


Fill in this information to identify the case:	
Debtor 1	<u>Parkside Place LLC</u>
Debtor 2 (Spouse, if filing)	
United States Bankruptcy Court for the:	District of North Dakota 
Case number	<u>25-30003</u>

Official Form 410

Proof of Claim

12/24

Read the instructions before filling out this form. This form is for making a claim for payment in a bankruptcy case. Do not use this form to make a request for payment of an administrative expense. Make such a request according to 11 U.S.C. § 503.

Filers must leave out or redact information that is entitled to privacy on this form or on any attached documents. Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. Do not send original documents; they may be destroyed after scanning. If the documents are not available, explain in an attachment.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Fill in all the information about the claim as of the date the case was filed. That date is on the notice of bankruptcy (Form 309) that you received.

Part 1: Identify the Claim

1. Who is the current creditor?	<u>Red River State Bank</u> Name of the current creditor (the person or entity to be paid for this claim) Other names the creditor used with the debtor _____	
2. Has this claim been acquired from someone else?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. From whom? _____	
3. Where should notices and payments to the creditor be sent? Federal Rule of Bankruptcy Procedure (FRBP) 2002(g)	Where should notices to the creditor be sent? <u>Caren W. Stanley, Vogel Law Firm</u> Name <u>PO Box 1389</u> Number Street <u>Fargo</u> <u>ND</u> City State ZIP Code Contact phone <u>701-237-6983</u> Contact email <u>cstanley@vogellaw.com</u> Uniform claim identifier (if you use one): _____	Where should payments to the creditor be sent? (if different) _____ Name _____ Number Street _____ City State ZIP Code Contact phone _____ Contact email _____
4. Does this claim amend one already filed?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Claim number on court claims registry (if known) _____ Filed on _____ MM / DD / YYYY	
5. Do you know if anyone else has filed a proof of claim for this claim?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Who made the earlier filing? _____	

EXHIBIT 15
WIT: J. Craig
DATE: 9-23-25
Deanna L. Sager

Part 2: Give Information About the Claim as of the Date the Case Was Filed

6. Do you have any number you use to identify the debtor? ☒ No
☐ Yes. Last 4 digits of the debtor's account or any number you use to identify the debtor: _____

7. How much is the claim? \$ 8,794,170.09. Does this amount include interest or other charges?
☐ No
☒ Yes. Attach statement itemizing interest, fees, expenses, or other charges required by Bankruptcy Rule 3001(c)(2)(A).

8. What is the basis of the claim? Examples: Goods sold, money loaned, lease, services performed, personal injury or wrongful death, or credit card.
Attach redacted copies of any documents supporting the claim required by Bankruptcy Rule 3001(c).
Limit disclosing information that is entitled to privacy, such as health care information.
Money Loaned

9. Is all or part of the claim secured? ☐ No
☒ Yes. The claim is secured by a lien on property.
Nature of property:
☒ Real estate. If the claim is secured by the debtor's principal residence, file a *Mortgage Proof of Claim Attachment* (Official Form 410-A) with this *Proof of Claim*.
☐ Motor vehicle
☒ Other. Describe: All personal property including rents
Basis for perfection: SD & ND UCC Fin Stmt, Mortgage, Assignment of Rents
Attach redacted copies of documents, if any, that show evidence of perfection of a security interest (for example, a mortgage, lien, certificate of title, financing statement, or other document that shows the lien has been filed or recorded.)
Value of property: \$ Unknown at this time
Amount of the claim that is secured: \$ Unknown at this time
Amount of the claim that is unsecured: \$ Unknown at this time (The sum of the secured and unsecured amounts should match the amount in line 7.)
Amount necessary to cure any default as of the date of the petition: \$ _____
Annual Interest Rate (when case was filed) _____ %
☐ Fixed
☐ Variable

10. Is this claim based on a lease? ☒ No
☐ Yes. Amount necessary to cure any default as of the date of the petition. \$ _____

11. Is this claim subject to a right of setoff? ☒ No
☐ Yes. Identify the property: _____

12. Is all or part of the claim entitled to priority under 11 U.S.C. § 507(a)? ☒ No
☐ Yes. Check one:

A claim may be partly priority and partly nonpriority. For example, in some categories, the law limits the amount entitled to priority.

	Amount entitled to priority
<input type="checkbox"/> Domestic support obligations (including alimony and child support) under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B).	\$ _____
<input type="checkbox"/> Up to \$3,350* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use. 11 U.S.C. § 507(a)(7).	\$ _____
<input type="checkbox"/> Wages, salaries, or commissions (up to \$15,150*) earned within 180 days before the bankruptcy petition is filed or the debtor's business ends, whichever is earlier. 11 U.S.C. § 507(a)(4).	\$ _____
<input type="checkbox"/> Taxes or penalties owed to governmental units. 11 U.S.C. § 507(a)(8).	\$ _____
<input type="checkbox"/> Contributions to an employee benefit plan. 11 U.S.C. § 507(a)(5).	\$ _____
<input type="checkbox"/> Other. Specify subsection of 11 U.S.C. § 507(a)() that applies.	\$ _____

* Amounts are subject to adjustment on 4/01/25 and every 3 years after that for cases begun on or after the date of adjustment.

Part 3: Sign Below

The person completing this proof of claim must sign and date it. FRBP 9011(b).

If you file this claim electronically, FRBP 5005(a)(3) authorizes courts to establish local rules specifying what a signature is.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Check the appropriate box:


☒ I am the creditor.
☐ I am the creditor's attorney or authorized agent.
☐ I am the trustee, or the debtor, or their authorized agent. Bankruptcy Rule 3004.
☐ I am a guarantor, surety, endorser, or other codebtor. Bankruptcy Rule 3005.

I understand that an authorized signature on this *Proof of Claim* serves as an acknowledgment that when calculating the amount of the claim, the creditor gave the debtor credit for any payments received toward the debt.

I have examined the information in this *Proof of Claim* and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on date 1/8/2025
 MM / DD / YYYY


 Signature

Print the name of the person who is completing and signing this claim:

Name	Charles Aarestad		
	First name	Middle name	Last name
Title	Vice President		
Company	Red River State Bank		
	Identify the corporate servicer as the company if the authorized agent is a servicer.		
Address	300 2nd Ave W		
	Number	Street	
	Halstad		MN 56548
	City	State	ZIP Code
Contact phone	218-456-2187		Email charles.aarestad@redriverbank.com

ATTACHMENT TO PROOF OF CLAIM

Promissory Notes:

On or about December 13, 2021, Debtor **Parkside Place, LLC** ("**Debtor**") made in favor of, executed, and delivered to Red River State Bank ("**RRSB**") a promissory note in the principal sum of \$4,200,000.00 ("**Parkside Note**"). The maturity date of the Parkside Note is December 1, 2026. A true and correct copy of the Parkside Note is attached hereto as **Exhibit A** and terms of the same incorporated herein by reference.

Mulinda Craig made in favor of, executed and delivered to RRSB the following instruments:

- a. Promissory Note dated April 26, 2021 in the principal sum of \$1,477,500.00 ("**First Mulinda Note**"). The original maturity date of the First Mulinda Note was December 15, 2022. A true and correct copy of the First Mulinda Note is attached hereto as **Exhibit B** and terms of the same incorporated herein by reference.
- b. Promissory Note dated May 27, 2021 in the principal sum of \$1,321,100.00 ("**Second Mulinda Note**"). The original maturity date of the Second Mulinda Note was December 15, 2022. A true and correct copy of the Second Mulinda Note is attached hereto as **Exhibit C** and terms of the same incorporated herein by reference.
- c. Promissory Note dated June 22, 2021 in the principal sum of \$1,652,500.00 ("**Third Mulinda Note**"). The original maturity date of the Third Mulinda Note was December 15, 2024. A true and correct copy of the Third Mulinda Note is attached hereto as **Exhibit D** and terms of the same incorporated herein by reference.
- d. The First Mulinda Note, the Second Mulinda Note, and the Third Mulinda Note are hereinafter referred to collectively as the "**Mulinda Notes**."

The Mulinda Notes were modified to, among other things, revise the payment schedule and reaffirm and/or modify the maturity date to December 15, 2022 pursuant to three (3) Modification Agreements dated December 15, 2021 (collectively, the "**Mulinda Modification Agreements**"). True and correct copies of the Mulinda Modification Agreements are attached hereto as **Exhibit E** and terms of the same are incorporated herein by reference. Pursuant to a Forbearance Agreement dated February 17, 2023 by and between RRSB and Debtor, Mulinda Craig, and Jesse Craig, among others, the maturity date of the Mulinda Notes was further extended to May 31, 2023. A true and correct copy of the Forbearance Agreement is attached hereto as **Exhibit F**.

Collateral:

As security for payment of all of the indebtedness due RRSB on the Parkside Note and the Mulinda Notes, Debtor made in favor of, executed, and delivered to RRSB Commercial Security Agreements dated March 15, 2021, April 26, 2021, May 27, 2021, and June 22, 2021

(collectively, the "Security Agreements"). True and correct copies of the Security Agreements are attached hereto as Exhibit G and terms of the same incorporated herein by reference.

Under the Security Agreements, Debtor granted RRSB a security interest in the following collateral:

As security for the payment of the indebtedness and all other indebtedness, obligations and liabilities of the Debtor to Creditor, now existing or hereafter arising, directly or indirectly, by operation of law or otherwise (collectively the "liabilities"), Debtor assigns, transfers, pledges, hypothecates and grants to Creditor, its successors and assigns, a first priority security interest (the "security interest") in all Debtor's assets, including without limitation, all equipment, inventory, supplies, accounts, general intangibles, chattel paper and instruments, goods, assets, machinery, fixtures, furnishings and all other personal property together with all other accessories, acccessions, attachments and appurtenances, appertaining to attached thereto, whether now owned or hereafter acquired, and all other substitutions, renewals, replacements and improvements and all proceeds, rents, issuers, income, profits and avails, including without limitation, insurance proceeds. Further, Borrower grants Lender a purchase money security interest in specific equipment, furniture and fixtures purchased by Borrower and financed by Lender on or about the date of the loan or filing date thereafter (collectively the "collateral")

See Exhibit G.

RRSB perfected its security interest in the above-described personal property assets by virtue of having filed UCC financing statements with the South Dakota Secretary of State and the North Dakota Secretary of State. True and correct copies of the financing statements are attached hereto as Exhibit H and terms of the same incorporated herein by reference.

As additional security for all of the indebtedness due RRSB up to the sum of \$5,440,000.00, Debtor made in favor of, executed, and delivered to RRSB a Mortgage – Collateral Real Estate Mortgage One Hundred Eighty Day Redemption (the "Parkside Mortgage") upon the following-described real property:

Parkside Place Addition to the City of Watertown, Codington County, South Dakota, according to the recorded plat thereof.

Street Address: 8 2nd St. NE, Watertown, SD 57201

Tax ID: 9358

(hereinafter the "Parkside Real Property").

The Parkside Mortgage was properly executed, acknowledged, and recorded in Book 990 on Page 8073 in the office of the Register of Deeds of Codington County, South Dakota, having been recorded on December 15, 2021 at 10:11 a.m. A true and correct copy of the Parkside Mortgage is attached hereto as Exhibit I and terms of the same incorporated herein by reference.

The indebtedness owing to RRSB under the Mulinda Notes is also secured by the Parkside Mortgage as set forth in the Mulinda Modification Agreements (Exhibit E).

On or about December 13, 2021, as security for all of the indebtedness due RRSB, Parkside made in favor of, executed, and delivered to RRSB an Assignment of Rents (the "Parkside AOR") with respect to the Parkside Real Property. The Parkside AOR was properly executed, acknowledged, and recorded in Book 990 on Page 8076 in the office of the Register of Deeds of Codington County, South Dakota, having been recorded on December 15, 2021 at 10:14 a.m. A

true and correct copy of the Parkside AOR is attached hereto as **Exhibit J** and terms of the same incorporated herein by reference.

RRSB began enforcement of its assignment of rents set forth in both the Parkside Mortgage and the Parkside AOR in February 2024 by sending notice to Parkside and to all of the known tenants of the Parkside Real Property. A receiver was appointed on or about October 1, 2024 to take possession of the rents and manage the Parkside Real Property. A true and correct copy of the Order Appointing Receiver is attached hereto as **Exhibit K** and terms of the same incorporated herein by reference.

As of the Petition Date, the receiver held rents from the Parkside Real Property in the sum of \$110,948.58 (the "Parkside Prepetition Rents"). The Parkside Prepetition Rents held by the receiver are not property of the bankruptcy estate under 11 USC § 541(a)(6) because the Parkside AOR was enforced prepetition as an absolute assignment.

Indebtedness:

The following sums are due and owing to RRSB with respect to the Parkside Note and Mulinda Notes as of January 6, 2025:

NOTE	BALANCE	PER DIEM INTEREST ACCRUAL
Parkside Note	\$4,062,188.71	\$459.12
First Mulinda Note	\$1,119,755.71	\$159.14
Second Mulinda Note	\$1,610,444.59	\$235.26
Third Mulinda Note	\$2,001,781.08	\$294.28
Total due under Parkside Note and Mulinda Notes together with interest accruing from and after January 6, 2025, excluding* costs and attorneys' fees incurred:	<u>\$8,794,170.09</u>	

* The Debtor is also obligated to RRSB for all attorneys' fees and costs incurred by RRSB in collecting on the debt due and owing under the Parkside Note and the Mulinda Notes.

The filing of this proof of claim does not constitute a general appearance by the claimant. The claimant reserves all rights to challenge the personal or subject matter jurisdiction of this Court and to demand a jury trial in any adversary or other proceeding which may be initiated against the claimant in this bankruptcy proceeding.

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NORTH DAKOTA**

In Re:	Bankruptcy No.: 25-30002
Generations on 1 st , LLC, Debtor, Jointly Administered.	Chapter 11
Parkside Place, LLC, Debtor, Jointly Administered.	Bankruptcy No.: 25-30003
	Chapter 11

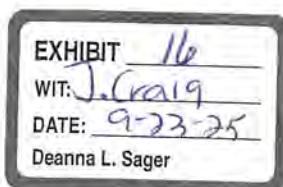
AFFIDAVIT OF CHARLES AARESTAD

RE: THE PARKSIDE NOTE

STATE OF MINNESOTA)
) SS
COUNTY OF NORMAN)

I, Charles Aarestad, hereby state and declare as follows:

1. I am a Sr. Vice President at Red River State Bank ("RRSB"). I have held my current position since 2011.
2. I hold a bachelor's degree in Agricultural Economics from North Dakota State University. I have also attended the Graduate School of Banking at the University of Wisconsin-Madison.
3. I am personally familiar with the loan history between RRSB and Parkside Place, LLC (the "Debtor" or "Parkside") and I have personal knowledge of all events and transactions described in this affidavit.



4. Additionally, I have personally reviewed bank statements, transaction receipts, deposits, and checks associated with several accounts, including without limitation:

- a. a checking account ending in -6436 at RRSB owned by the Debtor (the "RRSB Parkside Account");
- b. a checking account ending in -4665 at RRSB, also known as the Assignment of Rents Holding Account (the "AOR Account");
- c. a checking account ending in -1711 at First Community Credit Union ("FCCU") owned by Craig Development, LLC (the "FCCU Craig Development Account")
- d. a checking account ending in -4695 at FCCU owned by Craig Properties LLC (the "FCCU Craig Properties Account"); and
- e. a checking account ending in -2258 at Starion Bank owned by non-debtor affiliate CP Business Management Inc. – Apartments (the "CP Business Account"); and
- f. the debtor-in-possession checking account ending in -8688 at Starion Bank (the "Parkside DIP Account").

With the exception of accounts for which RRSB is the depository institution, all of the aforementioned documents were obtained through subpoenas issued in the Debtor's bankruptcy case.

The Parkside Note

5. Debtor executed and delivered to RRSB a Promissory Note dated December 13, 2021 (the “Parkside Note”)¹, pursuant to which Loan No. 51438 was disbursed in the original principal sum of \$4,200,000.00. Interest accrues at a rate of 4.150% per annum and its stated maturity date is December 1, 2026. A schedule of the Debtor’s repayment obligations under the Parkside Note follows:

- a. Three (3) monthly consecutive interest payments from January 1, 2022, through March 1, 2022;
- b. Fifty-six (56) monthly consecutive principal and interest payments of \$22,525.00 each from April 1, 2022, through November 1, 2026; and
- c. One (1) final principal and interest payment on December 1, 2026, comprised of all principal and accrued interest not yet paid, a sum estimated to be \$3,720,631.03 if all payments were made exactly as scheduled.

A true and correct copy of a debit ticket dated December 13, 2021 confirming the disbursement of Loan 51438 is attached as Exhibit A and incorporated by reference.

6. On December 13, 2021, RRSB disbursed proceeds of the Parkside Note totaling \$4,200,000. Debtor used such proceeds to refinance three existing construction loans related to construction of Parkside Place in Watertown, South Dakota (“Parkside Place”). A true and correct copy of a Loan Disbursement Request and Authorization for the Parkside Note is attached as Exhibit B and incorporated by reference.

7. First, Parkside Note proceeds were applied to pay down outstanding principal and interest on Loan 51393 in the amounts of \$940,371.80 and \$11,767.53, respectively. True

¹ A true and correct copy of the Parkside Note is attached to Proof of Claim No. 1 in the Debtor’s bankruptcy case (the “RRSB Parkside POC”) and incorporated by reference.

and correct copies of credit slips confirming the application of funds to pay down Loan 51393 are attached as **Exhibit C** and incorporated by reference.

8. Second, Parkside Note proceeds were applied to pay down outstanding principal and interest on Loan 41120 in the amounts of \$2,601,400 and \$84,638.16, respectively. True and correct copies of credit slips confirming the application of funds to pay down Loan 41120 are attached as **Exhibit D** and incorporated by reference.

9. Third, Parkside Note proceeds were applied to pay down outstanding principal only on Loan 41206 in the amount of \$561,822.51. A true and correct copy of a credit slip confirming the application of funds to pay down Loan 41206 is attached as **Exhibit E** and incorporated by reference.

10. To recap, when the December 2021 refinance was complete, Parkside Note proceeds totaling \$4,200,000.00 had been disbursed and applied to refinance the three existing construction loans as follows:

Loan #	Total Paid to Loan Account	Principal	Interest	Exhibit No.
41120	\$2,686,038.16	\$2,601,400.00	\$84,638.16	D
51393	\$952,139.33	\$940,371.80	\$11,767.53	C
41206	\$561,822.51	\$561,822.51	\$0.00	E
TOTAL:	\$4,200,000.00	\$4,103,594.31	\$96,405.69	

[The remainder of this page is intentionally blank.]

11. RRSB filed Proof of Claim No. 1 in the Debtor's main bankruptcy case. The following table was attached to such claim, confirming that as of the Petition Date, the outstanding amount and of the Parkside Note was \$4,062,188.71:

Indebtedness:

The following sums are due and owing to RRSB with respect to the Parkside Note and Mulinda Notes as of January 6, 2025:

NOTE	BALANCE	PER DIEM INTEREST ACCRUAL
Parkside Note	\$4,062,188.71	\$459.12
First Mulinda Note	\$1,119,755.71	\$159.14
Second Mulinda Note	\$1,610,444.59	\$235.26
Third Mulinda Note	\$2,001,781.08	\$294.28
Total due under Parkside Note and Mulinda Notes together with interest accruing from and after January 6, 2025, excluding* costs and attorneys' fees incurred:	<u>\$8,794,170.09</u>	

See RRSB Parkside POC, p. 6.

12. An Inquiry Statement for the Parkside Note generated by RRSB's computer system is attached as **Exhibit F** and incorporated by reference. The Inquiry Statement does not include a running balance but only identifies advances on the loan, late fees accrued, and application of payments.

13. For the convenience of the parties and the Court, a printout of an Excel spreadsheet depicting the accrual of interest and late fees pursuant to the Parkside Note and the application of all payments received by RRSB for the Parkside Note is attached as **Exhibit G** and incorporated by reference.

Parkside Note: Pre-Petition Payment History

14. Prior to commencement of the Debtor's bankruptcy case on January 6, 2025 (the "Petition Date"), RRSB received a total of twenty-eight (28) payments from Debtor, and such payments were applied to reduce the outstanding balance of the Parkside Note as follows:

Payment No.	Payment Description	Exhibit Description	Exhibit No.
1	Payment of \$10,505.75 was received on January 10, 2022, and applied to accrued interest.	RRSB Parkside Account Statement for the period ending January 31, 2022 (<i>See p. 1</i>).	H-1, F & G
2	Payment of \$13,370.96 was received on February 10, 2022, and applied to interest.	RRSB General Ledger slip dated February 10, 2022, memorializing an ACH transfer to RRSB in the sum of \$13,370.96; and RRSB Loan Credit Slip dated February 10, 2022, in the sum of \$13,370.96.	H-2, F & G
3	Payment of \$13,370.96 was received on February 17, 2022, and applied to accrued interest.	CP Business Account Check No. 3217 in the amount of \$13,370.96; and RRSB Loan Credit Slip dated February 17, 2022, in the sum of \$13,370.96.	H-3, F & G
4	Payment of \$22,525.00 was received on March 21, 2022. \$9,550.68 was applied to accrued interest and \$12,974.32 was applied to principal.	CP Business Account Check No. 3266 in the amount of \$22,525.00 and RRSB Loan Credit Slip dated March 21, 2022, in the sum of \$22,525.00.	H-4, F & G
5	Payment of \$22,525.00 was received on May 2, 2022. \$19,994.49 was applied to accrued interest and \$2,530.51 was applied to principal.	CP Business Account Check No. 3296 in the amount of \$22,525.00 and RRSB Loan Credit Slip dated May 2, 2022, in the sum of \$22,525.00.	H-5, F & G
6	Payment of \$22,525.00 was received on May 23, 2022. \$10,466.97 was applied to accrued interest and	CP Business Account Check No. 3400 in the amount of \$22,525.00 and RRSB Loan Credit Slip dated May 24, 2022, in the sum of \$22,525.00.	H-6, F & G

	\$12,058.03 was applied to principal on May 24, 2022.		
7	Payment of \$22,525.00 was received on June 6, 2022. \$6,167.20 was applied to accrued interest and \$16,357.80 was applied to principal.	CP Business Account Check No. 3415 in the amount of \$22,525.00 and RRSB Loan Credit Slip dated June 6, 2022, in the sum of \$22,525.00.	H-7, F & G
8	Payment of \$22,525.00 was received on July 18, 2022. \$19,846.70 was applied to accrued interest and \$2,678.30 was applied to principal.	CP Business Account Check No. 3471 in the amount of \$22,525.00 and RRSB Loan Credit Slip dated July 18, 2022, in the sum of \$22,525.00.	H-8, F & G
9	Payment of \$22,525.00 was received on August 8, 2022. \$9,916.96 was applied to accrued interest and \$12,608.04 was applied to principal.	CP Business Account Check No. 3553 in the amount of \$22,525.00 and RRSB Loan Credit Slip dated August 8, 2022, in the sum of \$22,525.00.	H-9, F & G
10	Payment of \$22,525.00 was received on September 6, 2022. \$13,653.27 was applied to accrued interest and \$8,871.73 was applied to principal.	CP Business Account Check No. 3603 in the amount of \$22,525.00 and RRSB Loan Credit Slip dated September 6, 2022, in the sum of \$22,525.00.	H-10, F & G
11	Payment of \$22,525.00 was received on October 5, 2022. \$13,624.02 was applied to accrued interest and \$8,900.98 was applied to principal.	CP Business Account Check No. 3707 in the amount of \$22,525.00 and RRSB Loan Credit Slip dated October 5, 2022, in the sum of \$22,525.00.	H-11, F & G
12	Payment of \$22,525.00 was received on November 7, 2022. \$15,469.80 was applied to accrued interest and \$7,055.20 was applied to principal.	CP Business Account Check No. 3758 in the amount of \$22,525.00 and RRSB Loan Credit Slip dated November 7, 2022, in the sum of \$22,525.00.	H-12, F & G

13	Payment of \$22,525.00 was received on December 6, 2022. \$13,571.41 was applied to accrued interest and \$8,953.59 was applied to principal.	CP Business Account Check No. 3853 in the amount of \$22,525.00 and RRSB Loan Credit Slip dated December 6, 2022, in the sum of \$22,525.00.	H-13, F & G
14	Payment of \$22,525.00 was received on January 5, 2023. \$14,008.85 was applied to accrued interest and \$8,516.15 was applied to principal.	CP Business Account Check No. 3914 in the amount of \$22,525.00 and RRSB Loan Credit Slip dated January 5, 2023, in the sum of \$22,525.00.	H-14, F & G
15	Payment of \$22,525.00 was received on February 6, 2023. \$14,911.78 was applied to accrued interest and \$7,613.22 was applied to principal.	CP Business Account Check No. 3978 in the amount of \$22,525.00 and RRSB Loan Credit Slip dated February 6, 2023, in the sum of \$22,525.00.	H-15, F & G
16	Payment of \$22,525.00 was received on April 7, 2023. \$22,525.00 was applied to accrued interest and \$0.00 was applied to principal.	CP Business Account Check No. 4072 in the amount of \$22,525.00 and RRSB Loan Credit Slip dated April 7, 2023, in the sum of \$22,525.00.	H-16, F & G
17	Payment of \$22,525.00 was received on May 5, 2023. \$18,406.24 was applied to accrued interest and \$4,118.76 was applied to principal.	CP Business Account Check No. 4123 in the amount of \$22,525.00 and RRSB Loan Credit Slip dated May 5, 2023, in the sum of \$22,525.00.	H-17, F & G
18	Payment of \$22,525.00 was received on June 2, 2023. \$13,010.46 was applied to accrued interest and \$9,514.54 was applied to principal.	CP Business Account Check No. 4183* in the amount of \$78,355.18 and RRSB Loan Credit Slip dated June 2, 2023, in the sum of \$22,525.00. * Check 4183 was divided between the Parkside and Eighth GO1st Notes.	H-18, F & G

		See Eighth GO1st Note Aff., ¶ 14, Row 2 and Exh E-2 .	
19	Payment of \$22,525.00 was received on July 10, 2023. \$13,907.96 was applied to accrued interest and \$8,617.04 was applied to principal.	CP Business Account Check No. 4275* in the amount of \$78,355.18; RRSB Loan Credit Slips dated July 10, 2023, in the sums of \$13,907.96, and \$8,617.04. * Check 4275 was divided between the Parkside and Eighth GO1st Notes. See Eighth GO1st Note Aff., ¶ 14, Row 3 and Exh. E-3 .	H-19, F & G
20	Payment of \$22,525.00 was received on August 16, 2023. \$20,824.11 was applied to accrued interest and \$1,700.89 was applied to principal.	CP Business Account Check No. 4308* in the amount of \$78,355.18 and RRSB Loan Credit Slip dated August 16, 2023, in the sum of \$22,525.00. * Check 4308 was divided between the Parkside and Eighth GO1st Notes. See Eighth GO1st Note Aff., ¶ 14, Row 4 and Exh. E-4 .	H-20, F & G
21	Payment of \$22,525.00 was received on September 7, 2023. \$10,172.90 was applied to accrued interest and \$12,352.10 was applied to principal.	CP Business Account Check No. 4368* in the amount of \$78,355.18 and RRSB Loan Credit Slip dated September 7, 2023, in the sum of \$22,525.00. * Check 4368 was divided between the Parkside and Eighth GO1st Notes. See Eighth GO1st Note Aff., ¶ 14, Row 5 and Exh. E-5 .	H-21, F & G
22	Payment of \$22,525.00 was received on October 10, 2023. \$15,213.00 was applied to accrued interest and \$7,312.00 was applied to principal.	CP Business Account Check No. 4462* in the amount of \$78,355.18 and RRSB Loan Credit Slip dated October 10, 2023, in the sum of \$22,525.00. * Check 4462 was divided between the Parkside and Eighth GO1st Note.	H-22, F & G

		See Eighth GO1st Note Aff., ¶ 14, Row 6 and Exh. E-6 .	
23	Payment of \$22,525.00 was received on November 7, 2023. \$13,344.90 was applied to accrued interest and \$9,180.10 was applied to principal on November 8, 2023.	CP Business Account Check No. 4506* in the amount of \$78,355.18 and RRSB Loan Credit Slip dated November 7, 2023, in the sum of \$22,525.00. * Check 4506 was divided between the Parkside and Eighth GO1st Note. See Eighth GO1st Note Aff., ¶ 14 Row 7 and Exh. E-7 .	H-23, F & G
24	Payment of \$22,525.00 was received on December 21, 2023. \$19,742.37 was applied to accrued interest and \$2,782.63 was applied to principal.	Craig Development, LLC Check No. 12690 in the amount of \$22,525.00 and RRSB Loan Credit Slip dated December 22, 2023, in the sum of \$22,525.00.	H-24, F & G
25	Payment of \$22,525.00 was received on January 15, 2024. \$11,470.21 was applied to accrued interest and \$11,054.79 was applied to principal.	Craig Development, LLC Check No. 12762 in the amount of \$22,525.00 and RRSB Loan Credit Slip dated January 15, 2024, in the sum of \$22,525.00.	H-25, F & G
26	Pursuant to right of offset, \$1,488.58 remaining in the RRSB Parkside Account was applied to principal on February 8, 2024.	RRSB Checking Withdrawal Slip dated February 7, 2024; and RRSB Loan Credit Slip dated February 7, 2024, in the sum of \$1,488.58.	H-26, F & G
27	Payment of \$123,861.56 was received on December 30, 2024, and the same was applied to accrued interest.	Wire transfer receipt from HME Companies and RRSB Checking Withdrawal Slip dated December 30, 2024, in the amount of \$123,861.56. Five (5) RRSB Loan Credit Slips, all dated December 30, 2024, and each in the sum of \$22,525.00 intended to reflect the monthly payments for Feb-June 2024 and one (1) RRSB Loan	H-27, F & G

		Credit Slip dated December 30, 2024, in the sum of \$11,236.56 intended to reflect a partial payment for July 2024.	
28	Payment of \$15,767.50 was received on January 2, 2025, and the same was applied to accrued interest.	ACH transfer from HME Companies to RRSB and RRSB Checking Withdrawal Slip dated January 2, 2025, in the amount of \$15,767.50; and RRSB Credit Ticket dated January 2, 2025, in the sum of \$15,767.50.	H-28, F & G

Post--Petition Payment History of the Parkside Note

15. After the Petition Date, pursuant to the Stipulation(s) For Use of Cash Collateral By and Between Generations on 1st LLC, Parkside Place, LLC and Red River State Bank (*See* ECF 44, ECF 54, ECF 69, ECF 91, ECF 140), Debtor has made seven (7) adequate protection payments for the Parkside Note and RRSB has applied such payments to reduce the outstanding balance of the Parkside Note as follows:

Payment No.	Payment Description	Exhibit Description	Exhibit No.
29	Payment of \$49,341.92 was received on February 4, 2025. \$36,924.60 was applied to accrued interest and \$12,417.32 was applied to principal.	RRSB General Ledger Slip dated February 4, 2025, in the sum of \$49,341.92, memorializing a payment from account -7020 and RRSB Loan Credit Slip dated February 4, 2025, in the sum of \$49,341.92. <i>See also</i> ECF 54; ¶ 5(i)	H-29, F & G
30	Payment of \$14,500.00 was received on February 14, 2025. \$4,559.71 was applied to accrued interest and \$49,940.29 was applied to principal.	Parkside DIP Account Check No. 20012 in the amount of \$14,500.00; and RRSB Loan Credit Slip dated February 14, 2025, in the sum of \$14,500.00.	H-30, F & G
31	Payment of \$14,500.00 was received on March 7, 2025.	Parkside DIP Account Check No. 20027 in the amount of \$14,500.00;	H-31, F & G

	\$9,551.65 was applied to accrued interest and \$4,948.35 was applied to principal.	and RRSB Loan Credit Slip dated March 7, 2025, in the sum of \$14,500.00.	
32	Payment of \$14,500.00 was received on April 14, 2025, and was applied to accrued interest.	Parkside DIP Account Check No. 20048 in the amount of \$14,500.00; and RRSB Loan Credit Slip dated April 14, 2025, in the sum of \$14,500.00.	H-32, F & G
33	Payment of \$14,500.00 was received on May 19, 2025, and was applied to accrued interest.	Parkside DIP Account Check No. 20067 in the amount of \$14,500.00; and RRSB Loan Credit Slip dated May 19, 2025, in the sum of \$14,500.00.	H-33, F & G
34	Payment of \$14,500.00 was received on June 13, 2025, and was applied to accrued interest.	Parkside DIP Account Check No. 20087 in the amount of \$14,500.00; and RRSB Loan Credit Slip dated June 13, 2025, in the sum of \$14,500.00.	H-34, F & G
35	Payment of \$14,500.00 was received on July 14, 2025, and was applied to accrued interest.	Parkside DIP Account Check No. 20103 in the amount of \$14,500.00; and RRSB Loan Credit Slip dated July 14, 2025, in the sum of \$14,500.00.	H-35, F & G

16. No further payments have been made by the Debtor towards the outstanding balance of the Parkside Note except if additional cash collateral payments are not accounted for yet.

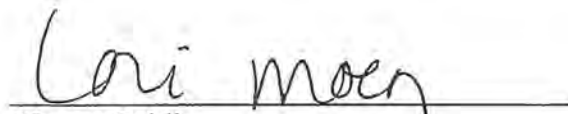
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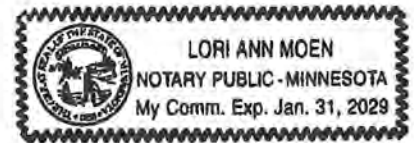
I declare under penalty of perjury that the foregoing is true and correct.

Dated: September 16, 2025.


Charles Aarestad

Subscribed and sworn to before me this 16 day of September, 2025.


Notary Public





CUSTOMER NAME <u>Parkside Place LLC</u>		DATE: <u>12/13/21</u>	DEBIT TICKET
CUSTOMER NUMBER	NOTE NUMBER <u>51438</u>	BACK DATE	
REV PRIN PAYMENT:	<u>76</u>	NEW LOAN:	<u>34</u>
REBATE INTEREST:	<u>82</u>	RENEWAL LOAN:	<u>70</u>
REBATE INSURANCE:	<u>64</u>	DEBIT TO FINAL:	<u>66</u>
DB INT ADJUSTMENT:	<u>80</u>	(Advance)	
PLUS YEAR TO DATE:	<u>2</u>	ESCROW:	<u>86</u>
ADD LATE CHARGE:	<u>94</u>		
DESCRIPTION:	TOTAL \$ <u>4,200,000.00</u>		
⑆54000000⑆			

0 12/13/2021 \$4200000.00
010105000080 TC 0

RRSB Debit Ticket dated December 13, 2021 for the Parkside Note.

DISBURSEMENT REQUEST AND AUTHORIZATION

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$4,200,000.00	12-13-2021	12-01-2026	51438			***	

References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "****" has been omitted due to text length limitations.

Borrower: PARKSIDE PLACE, LLC (TIN [REDACTED])
1405 1ST AVE N
FARGO, ND 58102

Lender: Red River State Bank
Halstad
300 2nd Ave West
PO Box 25
Halstad, MN 56548-0025

EXHIBIT**B**

LOAN TYPE. This is a Fixed Rate (4.150% initial rate) Nondisclosable Loan to a Limited Liability Company for \$4,200,000.00 due on December 1, 2026.

PRIMARY PURPOSE OF LOAN. The primary purpose of this loan is for:

- ☐ Maintenance of Borrower's Primary Residence.
- ☐ Personal, Family or Household Purposes or Personal Investment.
- ☐ Agricultural Purposes.
- ☒ Business Purposes.

SPECIFIC PURPOSE. The specific purpose of this loan is: Refinance Apartment.

DISBURSEMENT INSTRUCTIONS. Borrower understands that no loan proceeds will be disbursed until all of Lender's conditions for making the loan have been satisfied. Please disburse the loan proceeds of \$4,200,000.00 as follows:

Amount paid on Borrower's account: \$4,200,000.00
\$4,200,000.00 Payment on Loan # Construction LOC

Note Principal: \$4,200,000.00

CHARGES PAID IN CASH. Borrower has paid or will pay in cash as agreed the following charges:

Prepaid Finance Charges Paid in Cash: \$14,375.00
\$4,500.00 CBRE Appraisal Dated 09/2021
\$5,675.00 Title Commitment Estimation
\$4,200.00 RRSB Documentation Fee

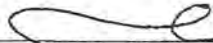
Total Charges Paid in Cash: \$14,375.00

NOTICE OF RIGHT TO DISCONTINUE ESCROW. If Borrower's mortgage loan involves an escrow account for taxes and homeowner's insurance, Borrower may have the right in five years to discontinue the account and pay Borrower's own taxes and homeowner's insurance. IF Borrower is eligible to discontinue the escrow account, Borrower will be notified in five years.

FINANCIAL CONDITION. BY SIGNING THIS AUTHORIZATION, BORROWER REPRESENTS AND WARRANTS TO LENDER THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND CORRECT AND THAT THERE HAS BEEN NO MATERIAL ADVERSE CHANGE IN BORROWER'S FINANCIAL CONDITION AS DISCLOSED IN BORROWER'S MOST RECENT FINANCIAL STATEMENT TO LENDER. THIS AUTHORIZATION IS DATED DECEMBER 13, 2021.

BORROWER:

PARKSIDE PLACE, LLC

By: 
JESSE ROBERT CRAIG, Managing Member of
PARKSIDE PLACE, LLC

EXHIBIT

C

LOAN DEPARTMENT CREDIT		46 Principal Payment	
MCM 5002 (R 4/10)		50 Interest Payment	
Date 12/13/21	Approved by CBA	58 Late Charge	
CUSTOMER NAME		92 Principal Payment (End)	
Parkside Place LLC		09 Regular Payment	
Customer Number	Loan Number	Tran Code	
	51393	50	\$ 11767.53
⑆530⑆0000⑆⑆			

51393 12/13/2021 \$11767.53
010105000030 TC 50

LOAN DEPARTMENT CREDIT		46 Principal Payment	
MCM 5002 (R 4/10)		50 Interest Payment	
Date 12/13/21	Approved by CBA	58 Late Charge	
CUSTOMER NAME		92 Principal Payment (End)	
Parkside Place LLC		09 Regular Payment	
Customer Number	Loan Number	Tran Code	
	51393	46	\$ 940371.80
⑆530⑆0000⑆⑆			

51393 12/13/2021 \$940371.80
010105000040 TC 46

RRSB Loan Credit Slips memorializing payments to Loan 51393 dated December 13, 2021.

EXHIBIT

D

LOAN DEPARTMENT CREDIT		(46) Principal Payment	
MCM 5032 (R.47C)			
Date	12/13/21	Approved by	CBA
CUSTOMER NAME		50	Interest Payment
Parkside Place LLC		58	Late Charge
Customer Number	Loan Number	92	Principal Payment (End)
	41120	09	Regular Payment
		Tran Code	
		46 s 2601400.00	
⑈530100001⑈			

41120 12/13/2021 \$2601400.00
010105000050 TC 46

LOAN DEPARTMENT CREDIT		46 Principal Payment	
MCM 5032 (R.47C)			
Date	12/13/21	Approved by	CBA
CUSTOMER NAME		(50) Interest Payment	
Parkside Place LLC		58	Late Charge
Customer Number	Loan Number	92	Principal Payment (End)
	41120	09	Regular Payment
		Tran Code	
		50 s 84638.16	
⑈530100001⑈			

41120 12/13/2021 \$84638.16
010105000060 TC 50

RRSB Loan Credit Slips memorializing payments to Loan 41120 dated December 13, 2021.

EXHIBIT

E

LOAN DEPARTMENT CREDIT		46 Principal Payment	
MCM 5002 (R 4/10)		50 Interest Payment	
Date 12/13/21	Approved by	58 Late Charge	
CUSTOMER NAME		92 Principal Payment (End)	
Parkside Place LLC / Craig		09 Regular Payment	
Customer Number	Loan Number	Tran Code	
	41206	46 s 561822.51	
⑈530⑈0000⑈⑈			

41206 12/13/2021 \$561822.51
010105000070 TC 46

RRSB Loan Credit Slip memorializing payment to Loan 41206 dated December 13, 2021.

10852 PARKSIDE PLACE, LLC
PO BOX 426
FARGO ND 58107-0426

LOAN # 51438 COLL DESC 8 2ND ST NE, ORIG BAL 4,200,000.00 ORIG DATE 12/13/2021 ORIG DISC .04150 RENEW BAL 0.00 TYPE CODE 4 APR OFF CBA RENW DATE TMS EXT 0 COLL CODE FA LAST MATY 12/1/2026 RATE

DATE	TC1	AMOUNT	TC2	AMOUNT	POST DATE	DESCRIPTION	BALANCE
12/13/2021	34	4,200,000.00	0	0.00		OPENING ADVANCE	4,200,000.00
01/10/2022	50	10,505.75	0	0.00		ONL PMT FRM CHK 326436	4,200,000.00
02/10/2022	50	13,370.96	0	0.00			4,200,000.00
02/17/2022	50	13,370.96	0	0.00			4,200,000.00
03/21/2022	46	12,974.32	50	9,550.68			4,187,025.68
05/02/2022	46	2,530.51	50	19,994.49			4,184,495.17
05/24/2022	46	12,058.03	50	10,466.97			4,172,437.14
06/06/2022	46	16,357.80	50	6,167.20			4,156,079.34
07/18/2022	46	2,678.30	50	19,846.70			4,153,401.04
08/08/2022	46	12,608.04	50	9,916.96			4,140,793.00
09/06/2022	46	8,871.73	50	13,653.27			4,131,921.27
10/05/2022	46	8,900.98	50	13,624.02			4,123,020.29
11/07/2022	46	7,055.20	50	15,469.80			4,115,965.09
12/06/2022	46	8,953.59	50	13,571.41			4,107,011.50
01/05/2023	46	8,516.15	50	14,008.85			4,098,495.35
02/06/2023	46	7,613.22	50	14,911.78			4,090,882.13
04/07/2023	50	22,525.00	0	0.00			4,090,882.13
05/05/2023	46	4,118.76	50	18,406.24			4,086,763.37
06/02/2023	46	9,514.54	50	13,010.46			4,077,248.83
07/10/2023	46	8,617.04	0	0.00			4,068,631.79
07/10/2023	50	13,907.96	0	0.00			4,068,631.79
08/11/2023	94	1,126.25	0	0.00			4,066,930.90
08/16/2023	46	1,700.89	50	20,824.11			4,054,578.80
09/07/2023	46	12,352.10	50	10,172.90			4,047,266.80
10/10/2023	46	7,312.00	50	15,213.00			4,038,086.70
11/08/2023	46	9,180.10	50	13,344.90			4,038,086.70
12/11/2023	94	1,126.25	0	0.00			4,035,304.07
12/21/2023	46	2,782.63	50	19,742.37			4,035,304.07
01/11/2024	94	1,126.25	0	0.00			4,022,760.70
01/15/2024	46	11,054.79	50	11,470.21			4,022,760.70
02/08/2024	92	1,488.58	0	0.00			4,022,760.70
02/12/2024	94	1,126.25	0	0.00			4,022,760.70
03/11/2024	94	1,126.25	0	0.00			4,022,760.70
04/11/2024	94	1,126.25	0	0.00			4,022,760.70
05/13/2024	94	1,126.25	0	0.00			4,022,760.70
05/28/2024	92	4,022,760.70	84	61,293.30		NON-ACCRUAL	0.00
05/28/2024	366	4,022,760.70	380	61,293.30		NON-ACCRUAL	4,022,760.70
06/11/2024	94	1,126.25	0	0.00			4,022,760.70
07/11/2024	94	1,126.25	0	0.00			4,022,760.70
08/12/2024	94	1,126.25	0	0.00			4,022,760.70
09/11/2024	94	1,126.25	0	0.00			4,022,760.70
10/11/2024	94	1,126.25	0	0.00			4,022,760.70

10852 PARKSIDE PLACE, LLC
PO BOX 426
FARGO ND 58107-0426

LOAN #	51438	COLL DESC 8 2ND ST NE, ORIG BAL 4,200,000.00	ORIG DATE 12/13/2021	ORIG DISC .04150	0.00 RENW BAL	0.00
		TMS EXT 0	LAST MATY 12/1/2026	RATE	TYPE CODE 4	
DATE	TC1	AMOUNT	TC2	AMOUNT	POST DATE	DESCRIPTION
11/12/2024	94	1,126.25	0	0.00		4,022,760.70
12/11/2024	94	1,126.25	0	0.00		4,022,760.70
12/30/2024	350	22,525.00	0	0.00	01/07/2025	Feb2024
12/30/2024	350	22,525.00	0	0.00		March2024
12/30/2024	350	22,525.00	0	0.00		April2024
12/30/2024	350	22,525.00	0	0.00		May2024
12/30/2024	350	22,525.00	0	0.00		June2024
12/30/2024	350	11,236.56	0	0.00		partial July2024
01/02/2025	350	15,767.50	0	0.00	01/07/2025	remainder July24, par Aug24
01/13/2025	94	1,126.25	0	0.00		4,022,760.70
02/04/2025	346	12,417.32	350	36,924.60		4,010,343.38
02/11/2025	94	1,126.25	0	0.00		4,010,343.38
02/14/2025	346	9,940.29	350	4,559.71		4,000,403.09
03/07/2025	346	4,948.35	350	9,551.65		3,995,454.74
03/11/2025	94	1,126.25	0	0.00		3,995,454.74
04/11/2025	94	1,126.25	0	0.00		3,995,454.74
04/14/2025	350	14,500.00	0	0.00		3,995,454.74
05/12/2025	94	1,126.25	0	0.00	05/20/2025	3,995,454.74
05/19/2025	350	14,500.00	0	0.00		3,995,454.74
06/11/2025	94	1,126.25	0	0.00		3,995,454.74
06/13/2025	350	14,500.00	0	0.00		3,995,454.74

Principal: 4,200,000.00
Interest: 357,046.95

Min: 0.00
Max: 4,200,000.00



The Parkside Note: Payment History and Accrual of Interest & Late Fees														
Affidavit of Charles Aarestad re: Parkside Note														
Dated 12/13/21														
TRANSACTION TYPE AND AMOUNT														
Date	Advance/Charge (+)	Payment (-)	Total	Interest Pmt.	Principal Pmt.	Description	Per Diem	# of Days	Accrued Interest	(Principal Pmt.)	Interest	Principal	Late Fees	TOTAL
12/13/2021	\$ 4,200,000.00	\$ -	\$ -	\$ -	\$ -	Loan Account Opened - Opening Advance	\$ 477.53	0	\$ -	\$ -	\$ -	\$ 4,200,000.00	\$ -	\$ -
1/10/2022	\$ -	\$ -	\$ -	\$ -	\$ -	Interest Calculation	\$ 477.53	28	\$ 13,370.96	\$ -	\$ 13,370.96	\$ -	\$ -	\$ 13,370.96
1/10/2022	\$ -	\$ (10,505.75)	\$ (10,505.75)	\$ -	\$ -	January 2022 Payment Received	Interest Payment:		\$ (10,505.75)	\$ -	\$ -	\$ 4,200,000.00	\$ -	\$ -
2/1/2022	\$ -	\$ -	\$ -	\$ -	\$ -	February 2022 Payment Due	\$ 477.53	22	\$ 10,505.75	\$ -	\$ 10,505.75	\$ -	\$ -	\$ 10,505.75
2/10/2022	\$ -	\$ (13,370.96)	\$ (13,370.96)	\$ -	\$ -	February 2022 Payment Received	Interest Payment:		\$ (13,370.96)	\$ -	\$ -	\$ 4,200,000.00	\$ -	\$ -
3/1/2022	\$ -	\$ -	\$ -	\$ -	\$ -	March 2022 Payment Due (paid early)	\$ 477.53	28	\$ 13,370.96	\$ -	\$ 13,370.96	\$ -	\$ -	\$ 13,370.96
3/1/2022	\$ -	\$ (13,370.96)	\$ (13,370.96)	\$ -	\$ -	March 2022 Payment Received (paid early)	Interest Payment:		\$ (13,370.96)	\$ -	\$ -	\$ 4,200,000.00	\$ -	\$ -
3/21/2022	\$ -	\$ -	\$ -	\$ -	\$ -	Interest Calculation	\$ 477.53	20	\$ 9,550.68	\$ -	\$ 9,550.68	\$ -	\$ -	\$ 9,550.68
3/21/2022	\$ -	\$ (22,525.00)	\$ (22,525.00)	\$ (9,550.68)	\$ (12,974.32)	April 2022 Payment Received	Regular Payment:		\$ (9,550.68)	\$ (12,974.32)	\$ 0.01	\$ 4,187,025.68	\$ -	\$ -
5/2/2022	\$ -	\$ -	\$ -	\$ -	\$ -	Interest Calculation	\$ 476.06	42	\$ 19,994.48	\$ -	\$ 19,994.48	\$ -	\$ -	\$ 19,994.48
5/2/2022	\$ -	\$ (22,525.00)	\$ (22,525.00)	\$ (19,994.48)	\$ (2,530.51)	May 2022 Payment Received	Regular Payment:		\$ (19,994.48)	\$ (2,530.51)	\$ (0.00)	\$ 4,184,495.17	\$ -	\$ -
5/24/2022	\$ -	\$ -	\$ -	\$ -	\$ -	Interest Calculation	\$ 475.77	22	\$ 10,466.97	\$ -	\$ 10,466.97	\$ -	\$ -	\$ 10,466.97
5/24/2022	\$ -	\$ (22,525.00)	\$ (22,525.00)	\$ (10,466.97)	\$ (12,058.03)	June 2022 Payment Received	Regular Payment:		\$ (10,466.97)	\$ (12,058.03)	\$ (0.00)	\$ 4,172,437.14	\$ -	\$ -
6/6/2022	\$ -	\$ -	\$ -	\$ -	\$ -	Interest Calculation	\$ 474.40	13	\$ 6,167.21	\$ -	\$ 6,167.21	\$ -	\$ -	\$ 6,167.21
6/6/2022	\$ -	\$ (22,525.00)	\$ (22,525.00)	\$ (6,167.21)	\$ (16,357.80)	July 2022 Payment Received	Regular Payment:		\$ (6,167.21)	\$ (16,357.80)	\$ 0.00	\$ 4,156,079.34	\$ -	\$ -
7/19/2022	\$ -	\$ -	\$ -	\$ -	\$ -	Interest Calculation	\$ 472.54	42	\$ 19,846.70	\$ -	\$ 19,846.70	\$ -	\$ -	\$ 19,846.70
7/19/2022	\$ -	\$ (22,525.00)	\$ (22,525.00)	\$ (19,846.70)	\$ (2,678.30)	August 2022 Payment Received	Regular Payment:		\$ (19,846.70)	\$ (2,678.30)	\$ 0.01	\$ 4,153,401.04	\$ -	\$ -
8/9/2022	\$ -	\$ -	\$ -	\$ -	\$ -	Interest Calculation	\$ 472.24	21	\$ 9,916.96	\$ -	\$ 9,916.96	\$ -	\$ -	\$ 9,916.96
8/9/2022	\$ -	\$ (22,525.00)	\$ (22,525.00)	\$ (9,916.96)	\$ (12,608.04)	September 2022 Payment Received	Regular Payment:		\$ (9,916.96)	\$ (12,608.04)	\$ 0.00	\$ 4,140,793.00	\$ -	\$ -
9/6/2022	\$ -	\$ -	\$ -	\$ -	\$ -	Interest Calculation	\$ 470.80	29	\$ 13,653.27	\$ -	\$ 13,653.27	\$ -	\$ -	\$ 13,653.27
9/6/2022	\$ -	\$ (22,525.00)	\$ (22,525.00)	\$ (13,653.27)	\$ (8,871.73)	October 2022 Payment Received	Regular Payment:		\$ (13,653.27)	\$ (8,871.73)	\$ 0.00	\$ 4,131,921.27	\$ -	\$ -
10/5/2022	\$ -	\$ -	\$ -	\$ -	\$ -	Interest Calculation	\$ 469.79	29	\$ 13,624.02	\$ -	\$ 13,624.02	\$ -	\$ -	\$ 13,624.02
10/5/2022	\$ -	\$ (22,525.00)	\$ (22,525.00)	\$ (13,624.02)	\$ (8,900.98)	November 2022 Payment Received	Regular Payment:		\$ (13,624.02)	\$ (8,900.98)	\$ 0.00	\$ 4,123,020.29	\$ -	\$ -
11/7/2022	\$ -	\$ -	\$ -	\$ -	\$ -	Interest Calculation	\$ 468.78	33	\$ 15,469.80	\$ -	\$ 15,469.80	\$ -	\$ -	\$ 15,469.80
11/7/2022	\$ -	\$ (22,525.00)	\$ (22,525.00)	\$ (15,469.80)	\$ (7,055.20)	December 2022 Payment Received	Regular Payment:		\$ (15,469.80)	\$ (7,055.20)	\$ 0.00	\$ 4,115,965.09	\$ -	\$ -
12/6/2022	\$ -	\$ -	\$ -	\$ -	\$ -	Interest Calculation	\$ 467.98	29	\$ 13,571.41	\$ -	\$ 13,571.41	\$ -	\$ -	\$ 13,571.41
12/6/2022	\$ -	\$ (22,525.00)	\$ (22,525.00)	\$ (13,571.41)	\$ (8,953.59)	January 2023 Payment Received	Regular Payment:		\$ (13,571.41)	\$ (8,953.59)	\$ (0.00)	\$ 4,107,011.50	\$ -	\$ -
1/5/2023	\$ -	\$ -	\$ -	\$ -	\$ -	Interest Calculation	\$ 466.96	30	\$ 14,008.85	\$ -	\$ 14,008.85	\$ -	\$ -	\$ 14,008.85
1/5/2023	\$ -	\$ (22,525.00)	\$ (22,525.00)	\$ (14,008.85)	\$ (8,516.15)	February 2023 Payment Received	Regular Payment:		\$ (14,008.85)	\$ (8,516.15)	\$ (0.00)	\$ 4,096,495.35	\$ -	\$ -
2/6/2023	\$ -	\$ -	\$ -	\$ -	\$ -	Interest Calculation	\$ 465.99	32	\$ 14,911.78	\$ -	\$ 14,911.78	\$ -	\$ -	\$ 14,911.78
2/6/2023	\$ -	\$ (22,525.00)	\$ (22,525.00)	\$ (14,911.78)	\$ (7,613.22)	March 2023 Payment Received	Regular Payment:		\$ (14,911.78)	\$ (7,613.22)	\$ 0.00	\$ 4,090,882.13	\$ -	\$ -
4/7/2023	\$ -	\$ -	\$ -	\$ -	\$ -	Interest Calculation	\$ 465.13	60	\$ 27,907.66	\$ -	\$ 27,907.66	\$ -	\$ -	\$ 27,907.66
4/7/2023	\$ -	\$ (22,525.00)	\$ (22,525.00)	\$ (22,525.00)	\$ -	April 2023 Payment Received	Regular Payment:		\$ (22,525.00)	\$ -	\$ 5,382.66	\$ 4,090,882.13	\$ -	\$ -
5/5/2023	\$ -	\$ -	\$ -	\$ -	\$ -	Interest Calculation	\$ 465.13	28	\$ 13,023.58	\$ -	\$ 13,023.58	\$ -	\$ -	\$ 13,023.58
5/5/2023	\$ -	\$ (22,525.00)	\$ (22,525.00)	\$ (13,023.58)	\$ (4,118.76)	May 2023 Payment Received	Regular Payment:		\$ (13,023.58)	\$ (4,118.76)	\$ (0.00)	\$ 4,086,763.37	\$ -	\$ -
6/2/2023	\$ -	\$ -	\$ -	\$ -	\$ -	Interest Calculation	\$ 464.66	28	\$ 13,010.46	\$ -	\$ 13,010.46	\$ -	\$ -	\$ 13,010.46
6/2/2023	\$ -	\$ (22,525.00)	\$ (22,525.00)	\$ (13,010.46)	\$ (9,514.54)	June 2023 Payment Received	Regular Payment:		\$ (13,010.46)	\$ (9,514.54)	\$ 0.00	\$ 4,077,248.83	\$ -	\$ -
7/10/2023	\$ -	\$ -	\$ -	\$ -	\$ -	Interest Calculation	\$ 463.58	38	\$ 17,615.95	\$ -	\$ 17,615.95	\$ -	\$ -	\$ 17,615.95
7/10/2023	\$ -	\$ (22,525.00)	\$ (22,525.00)	\$ (17,615.95)	\$ (8,617.04)	July 2023 Payment Received	Regular Payment:		\$ (17,615.95)	\$ (8,617.04)	\$ 3,707.99	\$ 4,068,631.79	\$ -	\$ -
8/11/2023	\$ 1,126.25	\$ -	\$ 1,126.25	\$ -	\$ -	Late Fee Assessed	\$ 462.60	37	\$ 17,116.12	\$ -	\$ 17,116.12	\$ -	\$ -	\$ 17,116.12
8/16/2023	\$ -	\$ -	\$ -	\$ -	\$ -	Interest Calculation	\$ 462.60	37	\$ 17,116.12	\$ -	\$ 17,116.12	\$ -	\$ -	\$ 17,116.12
8/16/2023	\$ -	\$ (22,525.00)	\$ (22,525.00)	\$ (20,824.11)	\$ (1,700.89)	August 2023 Payment Received	Regular Payment:		\$ (20,824.11)	\$ (1,700.89)	\$ 0.00	\$ 4,066,930.90	\$ 1,126.25	\$ 1,126.25
9/7/2023	\$ -	\$ -	\$ -	\$ -	\$ -	Interest Calculation	\$ 462.40	22	\$ 10,172.90	\$ -	\$ 10,172.90	\$ -	\$ -	\$ 10,172.90
9/7/2023	\$ -	\$ (22,525.00)	\$ (22,525.00)	\$ (10,172.90)	\$ (12,352.10)	September 2023 Payment Received	Regular Payment:		\$ (10,172.90)	\$ (12,352.10)	\$ 0.00	\$ 4,054,578.80	\$ 1,126.25	\$ 1,126.25
10/10/2023	\$ -	\$ -	\$ -	\$ -	\$ -	Interest Calculation	\$ 461.00	33	\$ 15,213.00	\$ -	\$ 15,213.00	\$ -	\$ -	\$ 15,213.00
10/10/2023	\$ -	\$ (22,525.00)	\$ (22,525.00)	\$ (15,213.00)	\$ (7,312.00)	October 2023 Payment Received	Regular Payment:		\$ (15,213.00)	\$ (7,312.00)	\$ 0.00	\$ 4,047,266.80	\$ 1,126.25	\$ 1,126.25
11/6/2023	\$ -	\$ -	\$ -	\$ -	\$ -	Interest Calculation	\$ 460.17	29	\$ 13,344.89	\$ -	\$ 13,344.89	\$ -	\$ -	\$ 13,344.89
11/6/2023	\$ -	\$ (22,525.00)	\$ (22,525.00)	\$ (13,344.89)	\$ (9,180.30)	November 2023 Payment Received	Regular Payment:		\$ (13,344.89)	\$ (9,180.30)	\$ (0.00)	\$ 4,038,086.70	\$ 1,126.25	\$ 1,126.25
12/11/2023	\$ 1,126.25	\$ -	\$ 1,126.25	\$ -	\$ -	Late Fee Assessed	\$ 459.12	43	\$ 19,742.37	\$ -	\$ 19,742.37	\$ -	\$ -	\$ 19,742.37
12/21/2023	\$ -	\$ -	\$ -	\$ -	\$ -	Interest Calculation	\$ 459.12	43	\$ 19,742.37	\$ -	\$ 19,742.37	\$ -	\$ -	\$ 19,742.37
12/21/2023	\$ -	\$ (22,525.00)	\$ (22,525.00)	\$ (19,742.37)	\$ (2,782.63)	December 2023 Payment Received	Regular Payment:		\$ (19,742.37)	\$ (2,782.63)	\$ (0.00)	\$ 4,035,304.07	\$ 1,126.25	\$ 1,126.25
1/11/2024	\$ 1,126.25	\$ -	\$ 1,126.25	\$ -	\$ -	Late Fee Assessed	\$ 458.81	25	\$ 11,470.21	\$ -	\$ 11,470.21	\$ -	\$ -	\$ 11,470.21
1/15/2024	\$ -	\$ -	\$ -	\$ -	\$ -	Interest Calculation	\$ 458.81	25	\$ 11,470.21	\$ -	\$ 11,470.21	\$ -	\$ -	\$ 11,470.21
1/15/2024	\$ -	\$ (22,525.00)	\$ (22,525.00)	\$ (11,470.21)	\$ (11,054.79)	January 2024 Payment Received	Regular Payment:		\$ (11,470.21)	\$ (11,054.79)	\$ 0.00	\$ 4,024,249.28	\$ 1,126.25	\$ 1,126.25
2/8/2024	\$ -	\$ -	\$ -	\$ -	\$ -	Interest Calculation	\$ 457.55	24	\$ 10,981.24	\$ -	\$ 10,981.24	\$ -	\$ -	\$ 10,981.24
2/8/2024	\$ -	\$ (1,468.58)	\$ (1,468.58)	\$ -	\$ -	Set Off Applied	Set Off:		\$ -	\$ (1,468.58)	\$ 10,981.24	\$ 4,022,760.70	\$ 3,378.75	\$ 3,378.75

Case 25-30002 Doc 164-1 Filed 09/16/25 Entered 09/16/25 10:32:21 Desc Exhibits A-H Page 9 of 49

2/12/2024	\$ 1,126.25	\$ -	\$ -	Late Fee Assessed	\$ 457.38	326	\$ 149,106.66	\$ 160,087.90	\$ 4,022,760.70	\$ 15,767.50	27
3/11/2024	\$ 1,126.25	\$ -	\$ -	Late Fee Assessed					\$ 4,022,760.70	\$ 15,767.50	
4/11/2024	\$ 1,126.25	\$ -	\$ -	Late Fee Assessed					\$ 4,022,760.70	\$ 15,767.50	
5/13/2024	\$ 1,126.25	\$ -	\$ -	Late Fee Assessed					\$ 4,022,760.70	\$ 15,767.50	
6/11/2024	\$ 1,126.25	\$ -	\$ -	Late Fee Assessed					\$ 4,022,760.70	\$ 15,767.50	
7/11/2024	\$ 1,126.25	\$ -	\$ -	Late Fee Assessed					\$ 4,022,760.70	\$ 15,767.50	
8/12/2024	\$ 1,126.25	\$ -	\$ -	Late Fee Assessed					\$ 4,022,760.70	\$ 15,767.50	
9/11/2024	\$ 1,126.25	\$ -	\$ -	Late Fee Assessed					\$ 4,022,760.70	\$ 15,767.50	
10/11/2024	\$ 1,126.25	\$ -	\$ -	Late Fee Assessed					\$ 4,022,760.70	\$ 15,767.50	
11/12/2024	\$ 1,126.25	\$ -	\$ -	Late Fee Assessed					\$ 4,022,760.70	\$ 15,767.50	
12/11/2024	\$ 1,126.25	\$ -	\$ -	Late Fee Assessed					\$ 4,022,760.70	\$ 15,767.50	
12/30/2024	\$ 1,126.25	\$ -	\$ -	Interest Calculation					\$ 4,022,760.70	\$ 15,767.50	
12/30/2024	\$ -	\$ (123,861.56)	\$ (123,861.56)	Feb - Jun 2024 and Partial Jul 2024 Pmt. Received	Interest Payment:		\$ (123,861.56)	\$ 36,226.34	\$ 4,022,760.70	\$ 15,767.50	
1/2/2025	\$ -	\$ (15,767.50)	\$ (15,767.50)	Interest Calculation	\$ 457.38	3	\$ 1,372.15	\$ 37,598.48	\$ 4,022,760.70	\$ 15,767.50	
1/2/2025	\$ -	\$ (15,767.50)	\$ (15,767.50)	Remainder July and Partial Aug 2024 Pmt. Received	Interest Payment:		\$ (15,767.50)	\$ -	\$ 4,022,760.70	\$ 15,767.50	28
1/6/2025				BANKRUPTCY PETITION FILED	\$ 457.38	4	\$ 1,529.53	\$ 23,660.51	\$ 4,022,760.70	\$ 15,767.50	\$ 4,062,186.71

1/13/2025	\$ 1,126.25	\$ -	\$ -	Late Fee Assessed	\$ 457.38	29	\$ 13,264.09	\$ 36,924.80	\$ 4,022,760.70	\$ 16,893.75	
2/4/2025	\$ -	\$ (49,341.92)	\$ (36,924.80)	Interest Calculation	Cash Collateral Pmt:		\$ (26,924.80)	\$ 0.00	\$ 4,010,343.38	\$ 16,893.75	29
2/11/2025	\$ 1,126.25	\$ -	\$ -	Late Fee Assessed	\$ 455.97	10	\$ 4,559.71	\$ 4,559.71	\$ 4,010,343.38	\$ 18,020.00	
2/14/2025	\$ -	\$ (14,500.00)	\$ (4,559.71)	Interest Calculation	Cash Collateral Pmt:		\$ (4,559.71)	\$ (9,940.29)	\$ 4,000,403.09	\$ 18,020.00	30
2/14/2025	\$ -	\$ (14,500.00)	\$ (4,559.71)	Interest Calculation	Cash Collateral Pmt:		\$ (4,559.71)	\$ 9,951.64	\$ 4,000,403.09	\$ 18,020.00	
3/7/2025	\$ -	\$ (14,500.00)	\$ (9,551.65)	Interest Calculation	Cash Collateral Pmt:		\$ (9,551.65)	\$ (4,948.35)	\$ 3,995,454.74	\$ 18,020.00	31
3/7/2025	\$ 1,126.25	\$ -	\$ -	Late Fee Assessed					\$ 3,995,454.74	\$ 19,146.25	
3/11/2025	\$ 1,126.25	\$ -	\$ -	Late Fee Assessed					\$ 3,995,454.74	\$ 20,272.50	
4/11/2025	\$ 1,126.25	\$ -	\$ -	Late Fee Assessed					\$ 3,995,454.74	\$ 20,272.50	
4/14/2025	\$ -	\$ (14,500.00)	\$ (14,500.00)	Interest Calculation	Cash Collateral Pmt:		\$ (14,500.00)	\$ -	\$ 3,995,454.74	\$ 20,272.50	32
5/12/2025	\$ 1,126.25	\$ -	\$ -	Late Fee Assessed	\$ 454.28	38	\$ 17,262.55	\$ 17,262.55	\$ 3,995,454.74	\$ 21,398.75	
5/19/2025	\$ -	\$ (14,500.00)	\$ (14,500.00)	Interest Calculation	Cash Collateral Pmt:		\$ (14,500.00)	\$ -	\$ 3,995,454.74	\$ 21,398.75	33
5/19/2025	\$ -	\$ (14,500.00)	\$ (14,500.00)	Interest Calculation	Cash Collateral Pmt:		\$ (14,500.00)	\$ -	\$ 3,995,454.74	\$ 21,398.75	
6/11/2025	\$ 1,126.25	\$ -	\$ -	Late Fee Assessed	\$ 454.28	25	\$ 11,356.94	\$ 15,519.21	\$ 3,995,454.74	\$ 22,525.00	
6/13/2025	\$ -	\$ (14,500.00)	\$ (14,500.00)	Interest Calculation	Cash Collateral Pmt:		\$ (14,500.00)	\$ -	\$ 3,995,454.74	\$ 22,525.00	34
6/13/2025	\$ -	\$ (14,500.00)	\$ (14,500.00)	Interest Calculation	Cash Collateral Pmt:		\$ (14,500.00)	\$ -	\$ 3,995,454.74	\$ 22,525.00	
7/14/2025	\$ -	\$ (14,500.00)	\$ (14,500.00)	Interest Calculation	Cash Collateral Pmt:		\$ (14,500.00)	\$ -	\$ 3,995,454.74	\$ 22,525.00	35
7/14/2025	\$ -	\$ (14,500.00)	\$ (14,500.00)	Interest Calculation	Cash Collateral Pmt:		\$ (14,500.00)	\$ -	\$ 3,995,454.74	\$ 22,525.00	

PARKSIDE PLACE, LLC
PO BOX 426
FARGO ND 58107-0426

1 - 32

PAGE 1
ACCOUNT 6436STATEMENT PERIOD
12/31/2021 TO 01/31/2022

EXHIBIT

H-1

----- CHECKING SUMMARY -----
 SIMP BUS W/O CA - 6436
 CHECKING BALANCE LAST STATEMENT..... 44,744.42
 DEPOSITS..... .00
 9 OTHER CREDITS..... 12,795.00
 1 CHECKS..... 40,444.42
 3 OTHER DEBITS..... 10,535.70
 CHECKING BALANCE THIS STATEMENT..... 6,559.30

----- FEE SUMMARY -----
 PAPER STATEMENT FEE 5.00
 TOTAL FEES IMPOSED 5.00
 (LISTED BELOW)

----- SUMMARY OF OVERDRAFT AND RETURNED ITEM FEES -----

	TOTAL FOR THIS PERIOD	TOTAL YEAR-TO-DATE
TOTAL OVERDRAFT FEES	\$0.00	\$0.00
TOTAL RETURNED ITEM FEES	\$0.00	\$0.00

----- ACCOUNT CREDIT TRANSACTIONS -----

DATE	AMOUNT	DESCRIPTION		
01/04	2,785.00	PAYLEASE.COM	CREDIT	0014326906
01/05	1,465.00	PAYLEASE.COM	CREDIT	0017717979
01/05	1,555.00	PAYLEASE.COM	CREDIT	0017706977
01/06	950.00	PayLease	Settlement	4681327538
01/06	1,335.00	PAYLEASE.COM	CREDIT	0019720156
01/06	4,175.00	PAYLEASE.COM	CREDIT	0019701724
01/07	35.00	PAYLEASE.COM	CREDIT	0011327067
01/10	195.00	PAYLEASE.COM	CREDIT	0013180700
01/11	300.00	PAYLEASE.COM	CREDIT	0015123251

----- OTHER DEBIT TRANSACTIONS -----

DATE	AMOUNT	DESCRIPTION		
01/05	24.95	PAYLEASE.COM	INVOICE	0018077053
01/10	10,505.75	ONL PMN FRM CHK	6436 TO LN 51438	

PARKSIDE PLACE, LLC
PO BOX 426
FARGO ND 58107-0426

PAGE 2
ACCOUNT [REDACTED] 6436
STATEMENT PERIOD
12/31/2021 TO 01/31/2022

DATE.....AMOUNT....DESCRIPTION
01/31 5.00 PAPER STATEMENT FEE

----- C H E C K S -----

DATE.....	CHECK NO.....	AMOUNT	DATE.....	CHECK NO.....	AMOUNT
01/11	1102022	40,444.42			

----- D A I L Y B A L A N C E I N F O R M A T I O N -----

DATE.....	BALANCE	DATE.....	BALANCE	DATE.....	BALANCE
01/04	47,529.42	01/07	57,019.47	01/31	6,559.30
01/05	50,524.47	01/10	46,708.72		
01/06	56,984.47	01/11	6,564.30		



DEBIT <small>MCM 5001 (R 7/10)</small>		GENERAL LEDGER		DATE <u>2/10/22</u> <small>Zenith City Business Systems, Inc. 10/11</small>
ACCOUNT NAME	DESCRIPTION / REMARKS	APPROVED BY	AMOUNT	
UBB	Parkside Place Feb Int. ACH	CBA <i>[Signature]</i>		
Account Number 7020	Tran Code S	13370.96		
⑆5900000002⑆				

LOAN DEPARTMENT CREDIT <small>MCM 5002 (R 4/10)</small>		46 Principal Payment 50 Interest Payment 58 Late Charge 92 Principal Payment (End) 09 Regular Payment		
CUSTOMER NAME	Customer Number	Loan Number	Tran Code	AMOUNT
Parkside Place	51438	50	S	13370.96
⑆530100001⑆				



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CP BUSINESS MANAGEMENT - APARTMENTS
PO BOX 9379
FARGO, ND 58106
701-237-3369

STARION FINANCIAL
2754 BRANT DR SOUTH
FARGO, ND 58106

3217

02/14/22

\$13,370.96**

TO THE ORDER OF **** THIRTEEN THOUSAND THREE HUNDRED SEVENTY AND 96/100 DOLLARS

RED RIVER STATE BANK
300 2ND AVE W
HALSTAD, MN 56548

THE BACK OF THIS DOCUMENT CONTAINS CHECK SECURITY WATERMARK AND COIN REACTIVE INK

2258

LOAN DEPARTMENT CREDIT
MCM 5002 (R 4/10)

Date 2/17/22 Approved by CBA

CUSTOMER NAME
Parkside Place LLC

46 Principal Payment
50 Interest Payment 13,370.96
58 Late Charge
92 Principal Payment (End)
09 Regular Payment

Customer Number Loan Number Tran Code

51438 50 \$ 13370.96

530100001

EXHIBIT

H-4

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CP BUSINESS MANAGEMENT - APARTMENTS

PO BOX 9379
FARGO, ND 58106
701-237-3369

STARION FINANCIAL
2754 BRANT DR SOUTH
FARGO, ND 58106

3266

03/18/22

\$22,525.00**

TO THE ORDER OF **** TWENTY TWO THOUSAND FIVE HUNDRED TWENTY FIVE AND 00/100 DOLLARS

RED RIVER STATE BANK

300 2ND AVE W
HALSTAD, MN 56548

April

MEMO: PARKSIDE PLACE

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11" 2258"

LOAN DEPARTMENT CREDIT RECEIVED

Date **MAR 21 2022** Approved by *SW CBA*

RED RIVER STATE BANK
HALSTAD, MN 56548

CUSTOMER NAME
Parkside Place

Customer Number Loan Number Tran Code

51438 09 \$ 22525.00

46 Principal Payment
50 Interest Payment
58 Late Charge
92 Principal Payment (End)
09 Regular Payment

5301000011

Parkside Note Payment 4



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CP BUSINESS MANAGEMENT - APARTMENTS		3296
PO BOX 9379 FARGO, ND 58106 701-237-3369	STARION FINANCIAL 2754 BRANT DR SOUTH FARGO, ND 58106	

04/05/22 \$22,525.00**

TO THE ORDER OF ***** TWENTY TWO THOUSAND FIVE HUNDRED TWENTY FIVE AND 00/100 DOLLARS

RED RIVER STATE BANK

300 2ND AVE W
HALSTAD, MN 56548

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LOAN DEPARTMENT CREDIT
MCM 5002 (R 4/10)

Date 5/2/22 Approved by CBA

CUSTOMER NAME
Parkside Place

46 Principal Payment	
50 Interest Payment	
58 Late Charge	
92 Principal Payment (End)	
09 Regular Payment	

Customer Number	Loan Number	Tran Code	
	51438	09	\$ 22525.00

⑈53010000⑈

ZENITH CITY BUSINESS SYSTEMS, INC.

EXHIBIT

H-6

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CP BUSINESS MANAGEMENT - APARTMENTS
 PO BOX 9379
 FARGO, ND 58106
 701-237-3369

STARION FINANCIAL
 2754 BRANT DR SOUTH
 FARGO, ND 58106

3400

05/02/22

\$22,525.00**

TO THE ORDER OF **** TWENTY TWO THOUSAND FIVE HUNDRED TWENTY FIVE AND 00/100 DOLLARS

RED RIVER STATE BANK

300 2ND AVE W
 HALSTAD, MN 56548

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2258

LOAN DEPARTMENT CREDIT
 MCM 5002 (R 4/10)

Date 5-24-22 Approved by *[Signature]*

CUSTOMER NAME
Parkside, Alane

Customer Number Loan Number Tran Code

51438 09 \$ 22525.00

46 Principal Payment
 50 Interest Payment
 58 Late Charge
 92 Principal Payment (Enc)
 09 Regular Payment

RECEIVED
 MAY 23 2022
 RED RIVER STATE BANK
 HALSTAD MN 56548

1530100001



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CP BUSINESS MANAGEMENT - APARTMENTS

PO BOX 9379
FARGO, ND 58106
701-237-3369

STARION FINANCIAL
2754 BRANT DR SOUTH
FARGO, ND 58106

3415

06/01/22

\$22,525.00**

TO THE ORDER OF **** TWENTY TWO THOUSAND FIVE HUNDRED TWENTY FIVE AND 00/100 DOLLARS

RED RIVER STATE BANK

300 2ND AVE W
HALSTAD, MN 56548

MEMO: PARKSIDE PLACE

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225811

LOAN DEPARTMENT CREDIT
MCM 5002 (R 4/10)

Date 6/6/22 Approved by CBA

CUSTOMER NAME
Parkside Place

Customer Number Loan Number Tran Code

51438 09 \$ 22525.00

46 Principal Payment
50 Interest Payment
58 Late Charge
92 Principal Payment (End)
09 Regular Payment

1:530 10000 1:5



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CP BUSINESS MANAGEMENT - APARTMENTS
PO BOX 9379
FARGO, ND 58106
701-237-3369

STARION FINANCIAL
2754 BRANT DR SOUTH
FARGO, ND 58106

3471

07/01/22

\$22,525.00**

TO THE ORDER OF **** TWENTY TWO THOUSAND FIVE HUNDRED TWENTY FIVE AND 00/100 DOLLARS
RED RIVER STATE BANK
300 2ND AVE W
HALSTAD, MN 56548

THE BACK OF THIS DOCUMENT CONTAINS CHECK SECURITY WATERMARK AND COIN REACTIVE INK

2258**

RECEIVED LOAN DEPARTMENT CREDIT
MICR 5002 (R 4/10)

Date **JUL 18 2022** Approved by *[Signature]*

RED RIVER STATE BANK
CUSTOMER NAME
Parkside Place

Customer Number Loan Number Tran Code

51438 *\$* *22525.00*

46 Principal Payment
50 Interest Payment
58 Late Charge
92 Principal Payment (End)
09 Regular Payment

ZENITH CITY BUSINESS SYSTEMS, INC.

5301000011

EXHIBIT
H-9

THE PAGE OF THIS DOCUMENT HAS A COLORED BACKGROUND ON WHITE PAPER

CP BUSINESS MANAGEMENT - APARTMENTS STARION FINANCIAL 3553
 PO BOX 9379
 FARGO, ND 58106 2754 BRANT DR SOUTH
 701-237-3369 FARGO, ND 58106

08/01/22

\$22,525.00**

TO THE ORDER OF: **** TWENTY TWO THOUSAND FIVE HUNDRED TWENTY FIVE AND 00/100 DOLLARS
 RED RIVER STATE BANK
 300 2ND AVE W
 HALSTAD, MN 56548

MEMO: PARKSIDE PLACE

THE BACK OF THIS DOCUMENT CONTAINS CHECK SECURITY WATERMARK AND COIN REACTIVE INK

2258

LOAN DEPARTMENT CREDIT 46 Principal Payment
 MCM 5002 (FI 4/10) 50 Interest Payment
RECEIVED 58 Late Charge
 Date AUG 08 2022 Approved by [Signature]
 CREDIT RIVER STATE BANK
 HALSTAD, MN 56548 92 Principal Payment (End)
 Parkside Place 09 Regular Payment

Customer Number Loan Number Tran Code

51438 09 \$ 22525.00

5301000011

EXHIBIT

H-10

FOR SECURITY PURPOSES, THE FACE OF THIS DOCUMENT CONTAINS A COLORED BACKGROUND AND MICROPRINTING IN THE BORDER

CP BUSINESS MANAGEMENT - APARTMENTS
PO BOX 9379
FARGO, ND 58106
701-237-3369

STARION FINANCIAL
2754 BRANT DR SOUTH
FARGO, ND 58106

3603

09/01/22

\$22,525.00**

TO THE ORDER OF **** TWENTY TWO THOUSAND FIVE HUNDRED TWENTY FIVE AND 00/100 DOLLARS

RED RIVER STATE BANK
300 2ND AVE W
HALSTAD, MN 56548

MEMO: PARKSIDE PLACE

SECURITY LOCKS WILL DISAPPEAR WHEN COPIED OR WITH NORMAL BODY HEAT

2258

LOAN DEPARTMENT CREDIT
MCM 5002 (R 4/10)

Date 9-6-22 Approved by LAM HUE

CUSTOMER NAME
Parkside Place

Customer Number Loan Number Tran Code

51438 09 \$ 22525.00

09 Regular Payment

530 10000 11

EXHIBIT
H-11

FOR SECURITY PURPOSES, THE FACE OF THIS DOCUMENT CONTAINS A COLORED BACKGROUND AND MICROPRINTING IN THE BORDER

CP BUSINESS MANAGEMENT - APARTMENTS STARION FINANCIAL 3707
 PO BOX 9379 2754 BRANT DR SOUTH
 FARGO, ND 58106 FARGO, ND 58106
 701-237-3369

1205199< 010101000040 10-05-22 RED RIVER STATE BANK 10/02/22

TO THE ORDER OF **** TWENTY TWO THOUSAND FIVE HUNDRED TWENTY FIVE AND 00/100 DOLLARS \$22,525.00**
 RED RIVER STATE BANK
 300 2ND AVE W
 HALSTAD, MN 56548

MEND: PARKSIDE PLACE SECURITY LOCKS WILL DISAPPEAR WHEN COPIED OR WITH NORMAL BODY HEAT

2258

LOAN DEPARTMENT CREDIT 46 Principal Payment
 MCM 5002 (R 4/10) 58 Interest Payment
 Date 10-5-22 Approved by *[Signature]* **RECEIVED**
 58 Auto Charge
 OCT 05 2022
 92 Principal Payment (End)

CUSTOMER NAME Parkside Place 09 Regular Payment

Customer Number Loan Number Tran Code
 51438 09 \$ 22,525.00

5301000011

EXHIBIT

H-12

FOR SECURITY PURPOSES, THE FACE OF THIS DOCUMENT CONTAINS A COLORED BACKGROUND AND MICROPRINTING IN THE BORDER

CP BUSINESS MANAGEMENT - APARTMENTS STARION FINANCIAL 3758
 PO BOX 9379
 FARGO, ND 58106
 701-237-3389
 2754 BRANT DR SOUTH
 FARGO, ND 58106

11/04/22 \$22,525.00**

TO THE ORDER OF **** TWENTY TWO THOUSAND FIVE HUNDRED TWENTY FIVE AND 00/100 DOLLARS
 RED RIVER STATE BANK
 300 2ND AVE W
 HALSTAD, MN 56548

MEMO: PARKSIDE PLACE SECURITY LOCKS WILL DISAPPEAR WHEN COPIED OR WITH NORMAL BODY HEAT

225811

LOAN DEPARTMENT CREDIT 46 Principal Payment
 MCM 5002 (T 4/10)

Date 11/7/22 Approved by CU CBA 50 Interest Payment

RECEIVED 50 Late Charge
 NOV 07 2022 Principal Payment (End)

CUSTOMER NAME *Parkside Place* RED RIVER STATE BANK
 HALSTAD MN 56548 Regular Payment

Customer Number Loan Number Tran Code
 51438 09 \$ 22525.00

5304000011

EXHIBIT
H-13

FOR SECURITY PURPOSES, THE PAGE OF THIS DOCUMENT CONTAINS A COLORED BACKGROUND AND MICROPRINTING IN THE BORDER

CP BUSINESS MANAGEMENT - APARTMENTS STARION FINANCIAL 3853
 PO BOX 9379
 FARGO, ND 58106 2754 BRANT DR SOUTH
 701-237-3369 FARGO, ND 58106

12/01/22 \$22,525.00**

TO THE ORDER OF **** TWENTY TWO THOUSAND FIVE HUNDRED TWENTY FIVE AND 00/100 DOLLARS
 RED RIVER STATE BANK
 300 2ND AVE W
 HALSTAD, MN 56548

MEMO: PARKSIDE PLACE

SECURITY LOCKS WILL DISAPPEAR WHEN COPIED OR WITH NORMAL BODY HEAT

2258

LOAN DEPARTMENT CREDIT 46 Principal Payment
 MCM 5002 (FI 4/10) 50 Interest Payment
 Date 12/16/22 Approved by *GAM* 58 Late Charge
 CUSTOMER NAME 92 Principal Payment (End)
Parkside Place 09 Regular Payment

Customer Number Loan Number Tran Code
 51438 09 \$ 22525.00

530100001

DESC EXHIBIT

H-14

FOR SECURITY PURPOSES, THE FACE OF THIS DOCUMENT CONTAINS A COLORED BACKGROUND AND MICROPRINTING IN THE BORDER

CP BUSINESS MANAGEMENT - APARTMENTS
PO BOX 9379
FARGO, ND 58106
701-237-3369

STARION FINANCIAL
2754 BRANT DR SOUTH
FARGO, ND 58106

3914

01/02/23

\$22,525.00**

TO THE ORDER OF **** TWENTY TWO THOUSAND FIVE HUNDRED TWENTY FIVE AND 00/100 DOLLARS

RED RIVER STATE BANK
300 2ND AVE W
HALSTAD, MN 56548

MEMO: PARKSIDE PLACE

SECURITY LOCKS WILL DISAPPEAR WHEN COPIED OR WITH NORMAL BODY HEAT

2258

LOAN DEPARTMENT CREDIT
MCM 5002 (R 4/10)

Date 1/5/23 Approved by *Lam DL*

CUSTOMER NAME
Parkside Place LLC

46 Principal Payment
50 Interest Payment
58 Late Charge
92 Principal Payment (End)
09 Regular Payment

Customer Number Loan Number Tran Code

51438 09 \$ 22,525.00

530100001

EXHIBIT
H-15

FOR SECURITY PURPOSES, THE FACE OF THIS DOCUMENT CONTAINS A COLORED BACKGROUND AND MICROPRINTING IN THE BORDER

CP BUSINESS MANAGEMENT - APARTMENTS STARION FINANCIAL 3978
 PO BOX 9379 2754 BRANT DR SOUTH
 FARGO, ND 58106 FARGO, ND 58106
 701-237-3369

02/01/23 \$22,525.00**

TO THE ORDER OF TWENTY TWO THOUSAND FIVE HUNDRED TWENTY FIVE AND 00/100 DOLLARS
 RED RIVER STATE BANK
 300 2ND AVE W
 HALSTAD, MN 56548

MEMO: PARKSIDE PLACE SECURITY LOCKS WILL DISAPPEAR WHEN COPIED OR WITH NORMAL BODY HEAT

2258

LOAN DEPARTMENT CREDIT 46 Principal Payment
 MCM 5002 (R 4/10) 50 Interest Payment
 Date 2/6/23 Approved by *LAM* 58 Late Charge
 CUSTOMER NAME 92 Principal Payment (End)
Parkside Place LLC 09 Regular Payment

Customer Number Loan Number Tran Code
 51438 09 \$ 22525.00

530100001

EXHIBIT

H-16

FOR SECURITY PURPOSES, THE FACE OF THIS DOCUMENT CONTAINS A COLORED BACKGROUND AND MICROPRINTING IN THE BORDER

CP BUSINESS MANAGEMENT - APARTMENTS STARION FINANCIAL 4072
 PO BOX 9379 2754 BRANT DR SOUTH
 FARGO, ND 58106 FARGO, ND 58106
 701-237-3369

04/01/23 \$22,525.00**

TO THE ORDER OF **** TWENTY TWO THOUSAND FIVE HUNDRED TWENTY FIVE AND 00/100 DOLLARS
 RED RIVER STATE BANK
 300 2ND AVE W
 HALSTAD, MN 56548

MEMO: PARKSIDE PLACE

SECURITY LOCKS WILL DISAPPEAR WHEN COPIED OR WITH NORMAL BODY HEAT

2258

LOAN DEPARTMENT CREDIT 46 Principal Payment
 MCM 5002 (R 4/10) 50 Interest Payment
 DATE 4-7-23 APPROVED BY *UPB* 58 Late Charge
 CUSTOMER NAME 92 Principal Payment (End)
 Parkside Place LLC 09 Regular Payment
 Memo

Customer Number Loan Number Tran Code
 51438 09 s 22525.00

5301000011

EXHIBIT

H-17

FOR SECURITY PURPOSES, THE FACE OF THIS DOCUMENT CONTAINS A COLORED BACKGROUND AND MICROPRINTING IN THE BORDER

CP BUSINESS MANAGEMENT - APARTMENTS STARION FINANCIAL 4123
 PO BOX 9379
 FARGO, ND 58106 2754 BRANT DR SOUTH
 701-237-3369 FARGO, ND 58106

05/01/23 \$22,525.00**

TO THE ORDER OF: TWENTY TWO THOUSAND FIVE HUNDRED TWENTY FIVE AND 00/100 DOLLARS
 RED RIVER STATE BANK
 300 2ND AVE W
 HALSTAD, MN 56548

MEMO: PARKSIDE PLACE

SECURITY LOCKS WILL DISAPPEAR WHEN COPIED OR WITH NORMAL BODY HEAT

2258

LOAN DEPARTMENT CREDIT
 MCM 5002 (R 4/10)

DATE 5-5-23 APPROVED BY *LAM*

CUSTOMER NAME
 Parkside Place, LLC

Customer Number Loan Number Tran Code

51438 09 \$ 22525.00

46 Principal Payment
 50 Interest Payment
 58 Late Charge
 92 Principal Payment (End)
 09 Regular Payment
 Memo

5301000011



FOR SECURITY PURPOSES, THE FACE OF THIS DOCUMENT CONTAINS A COLORED BACKGROUND AND MICROPRINTING IN THE BORDER

CP BUSINESS MANAGEMENT - APARTMENTS STARION FINANCIAL 4183

PO BOX 9378
FARGO, ND 58106
701-237-3369

2754 BRANT DR SOUTH
FARGO, ND 58106

06/01/23

\$78,355.18**

TO THE ORDER OF **** SEVENTY EIGHT THOUSAND THREE HUNDRED FIFTY FIVE AND 18/100 DOLLARS

RED RIVER STATE BANK
300 2ND AVE W
HALSTAD, MN 56548

MEMO: Loan Payment

SECURITY LOCKS WILL DISAPPEAR WHEN COPIED OR WITH NORMAL BODY HEAT

2258

LOAN DEPARTMENT CREDIT
MCM 5002 (R 4/10)

Date 6/2/23 Approved by CBD

CUSTOMER NAME
Parkside Place

Customer Number Loan Number Tran Code

51438 09 \$ 22525.00

530100001

* Check 4183 was divided between The Parkside Note (\$22,525.00) and The Eighth Generations Note (\$55,830.18). See Eighth Generations Note Aff.; Payment 2.



FOR SECURITY PURPOSES, THE FACE OF THIS DOCUMENT CONTAINS A COLORED BACKGROUND AND MICROPRINTING IN THE BORDER

CP BUSINESS MANAGEMENT - APARTMENTS STARION FINANCIAL 4275

PO BOX 9379
FARGO, ND 58106
701-237-3389 2754 BRANT DR SOUTH
FARGO, ND 58106

07/01/23 \$78,355.18**

TO THE ORDER OF **** SEVENTY EIGHT THOUSAND THREE HUNDRED FIFTY FIVE AND 18/100 DOLLARS

RED RIVER STATE BANK
300 2ND AVE W
HALSTAD, MN 56548

MEMO: Loan Payment

SECURITY LOCKS WILL DISAPPEAR WHEN COPIED OR WITH NORMAL BODY HEAT

225811

LOAN DEPARTMENT CREDIT MCM 5002 (R 4/10)

Date 7-10-23 Approved by Lam 46 Principal Payment

50 Interest Payment

58 Late Charge

CUSTOMER NAME 92 Principal Payment (End)

Parkside Place, LLC 09 Regular Payment

Customer Number Loan Number Tran Code

51438 \$ 13907.96

5301000011

LOAN DEPARTMENT CREDIT MCM 5002 (R 4/10)

DATE 7-10-23 APPROVED BY Lam 46 Principal Payment

50 Interest Payment

58 Late Charge

CUSTOMER NAME 92 Principal Payment (End)

Parkside Place LLC 09 Regular Payment

Customer Number Loan Number Tran Code

51438 46 \$ 8617.04

5301000011

* Check 4275 was divided between The Parkside Note (\$22,525.00) and The Eighth Generations Note (\$55,830.18). See Eighth Generations Note Aff.; Payment 3.

Parkside Note Payment 19

FOR SECURITY PURPOSES, THE FACE OF THIS DOCUMENT CONTAINS A COLORED BACKGROUND AND MICROPRINTING IN THE BORDER

CP BUSINESS MANAGEMENT - APARTMENTS STARION FINANCIAL 4308
 PO BOX 9379 2754 BRANT DR SOUTH
 FARGO, ND 58106 FARGO, ND 58106
 701-237-3369

08/01/23 \$78,355.18**

TO THE ORDER OF **** SEVENTY EIGHT THOUSAND THREE HUNDRED FIFTY FIVE AND 18/100 DOLLARS
 RED RIVER STATE BANK
 300 2ND AVE W
 HALSTAD, MN 56548

MEMO: Loan Payment

SECURITY LOCKS WILL DISAPPEAR WHEN COPIED OR WITH NORMAL BODY HEAT

2258

LOAN DEPARTMENT CREDIT 46 Principal Payment
 MCM 5002 (R 4/10) 50 Interest Payment
 DATE 8-16-23 APPROVED BY *Amn* 58 Late Charge
 CUSTOMER NAME 92 Principal Payment (End)
 Parkside Place LLC 09 Regular Payment
 Memo

Customer Number Loan Number Tran Code
 51438 09 \$ 22525.00

530100001

* Check 4308 was divided between The Parkside Note (\$22,525.00) and The Eighth Generations Note (\$55,830.18). See Eighth Generations Note Aff.; Payment 4.



WARNING: THIS DOCUMENT HAS SECURITY FEATURES IN THE PAPER

CP BUSINESS MANAGEMENT - APARTMENTS PO BOX 9379 FARGO, ND 58106 701-237-3369	STARION FINANCIAL 2754 BRANT DR SOUTH FARGO, ND 58106
--	---

4368


09/01/23

\$78,355.18**

TO THE ORDER OF ***** SEVENTY EIGHT THOUSAND THREE HUNDRED FIFTY FIVE AND 18/100 DOLLARS

RED RIVER STATE BANK
 300 2ND AVE W
 HALSTAD, MN 56548

MEMO: Loan Payment



2258

LOAN DEPARTMENT CREDIT <small>MCM 5002 (R 4/10)</small> DATE <u>9-7-23</u> APPROVED BY <u>LAH</u> CUSTOMER NAME <u>Parkside Place, LLC</u> Customer Number <u>51438</u>	46 Principal Payment 50 Interest Payment 58 Late Charge 92 Principal Payment (End) 09 Regular Payment Memo Tran Code <u>09</u> \$ <u>22525.00</u>
--	--

53010000

* Check 4368 was divided between The Parkside Note (\$22,525.00) and The Eighth Generations Note (\$55,830.18). See Eighth Generations Note Aff.; Payment 5.

EXHIBIT

H-22

WARNING: THIS DOCUMENT HAS SECURITY FEATURES IN THE PAPER

CP BUSINESS MANAGEMENT - APARTMENTS

PO BOX 9379
FARGO, ND 58105
701-237-3369

STARION FINANCIAL
2754 BRANT DR SOUTH
FARGO, ND 58105

4462

10/02/23

\$78,355.18**

TO THE ORDER OF ***** SEVENTY EIGHT THOUSAND THREE HUNDRED FIFTY FIVE AND 18/100 DOLLARS

RED RIVER STATE BANK
300 2ND AVE W
HALSTAD, MN 56548

MEMO: Loan Payment

225811

LOAN DEPARTMENT CREDIT
MCM 5692 (R 4/10)

DATE 10-10-23 APPROVED BY *Am*

CUSTOMER NAME
Parkside Place, LLC

46 Principal Payment
50 Interest Payment
58 Late Charge
92 Principal Payment (End)
09 Regular Payment
Memo

Customer Number Loan Number Tran Code

51438 09 22525.00

5301000011

*Check 4462 was divided between The Parkside Note (\$22,525.00) and The Eighth Generations Note (\$55,830.18). See Eighth Generations Note Aff.; Payment 6.



WARNING: THIS DOCUMENT HAS SECURITY FEATURES IN THE PAPER


CP BUSINESS MANAGEMENT - APARTMENTS PO BOX 9379 FARGO, ND 58106 701-237-3369	STARION FINANCIAL 2754 BRANT DR SOUTH FARGO, ND 58106 4506
--	---

11/01/23

\$78,355.18**

TO THE ORDER OF **** SEVENTY EIGHT THOUSAND THREE HUNDRED FIFTY FIVE AND 18/100 DOLLARS

RED RIVER STATE BANK
 300 2ND AVE W
 HALSTAD, MN 56548



MEMO: Loan Payment

2258

LOAN DEPARTMENT CREDIT <small>MCM 5002 (R 4/10)</small> DATE <u>11-7-23</u> APPROVED BY <u>[Signature]</u> CUSTOMER NAME <u>Parkside Place LLC</u> Customer Number Loan Number Tran Code <u>51483</u> <u>09</u> \$ <u>22525.00</u> <div style="text-align: center;">⑆53010000⑆</div>	46 Principal Payment 50 Interest Payment 58 Late Charge 92 Principal Payment (End) 09 Regular Payment Memo
--	---

* Check 4506 was divided between The Parkside Note (\$22,525.00) and The Eighth Generations Note (\$55,830.18). See Eighth Generations Note Aff.; Payment 7.

EXHIBIT
H-24

FOR SECURITY PURPOSES, THE FACE OF THIS DOCUMENT CONTAINS A COLORED BACKGROUND AND MICROPRINTING IN THE BORDER

Craig Development, LLC
PO Box 426
Fargo, ND 58107

First Community Credit Union
4521 19th Avenue South
Fargo, ND 58103

12690

77-7869/2913

**** TWENTY TWO THOUSAND FIVE HUNDRED TWENTY FIVE AND 00/100 DOLLARS

TO THE ORDER OF

RED RIVER STATE BANK
BOX 25
HALSTAD, MN 56548

12/19/23 \$22,525.00**

Business Account

Authorized Signature

SECURITY FEATURES INCLUDED. DETAILS ON BACK

1711011

LOAN DEPARTMENT CREDIT
MCM 5002 (R 4/10)

Date 12.22.23 Approved by LAM

CUSTOMER NAME
Parkside Place LLC

Customer Number Loan Number Tran Code

51438 09 \$ 22525.00

5301000011

46 Principal Payment
50 Interest Payment
58 Late Charge
92 Principal Payment (End)
09 Regular Payment

ZENITH CITY BUSINESS SYSTEMS, INC.

EXHIBIT
H-25

TO VERIFY AUTHENTICITY, SEE REVERSE SIDE FOR DESCRIPTION OF THE IT SECURITY FEATURES

Craig Development, LLC
PO Box 426
Fargo, ND 58107

First Community Credit Union
4521 19th Avenue South
Fargo, ND 58103

12762

77-7869/2913

**** TWENTY TWO THOUSAND FIVE HUNDRED TWENTY FIVE AND 00/100 DOLLARS

TO THE ORDER OF

01/05/24 \$22,525.00**

RED RIVER STATE BANK
BOX 25
HALSTAD, MN 56548

Business Account

Authorized Signature

1711011

LOAN DEPARTMENT CREDIT
MCM 5002 (R 4/10)

Date 1-15-24 Approved by Lam BJA

CUSTOMER NAME
Parkside Place LLC

46 Principal Payment
50 Interest Payment
58 Late Charge
92 Principal Payment (End)
09 Regular Payment

Customer Number Loan Number Tran Code

51438 09 \$ 22525.00

5301000011



ZENITH CITY BUSINESS SYSTEMS, INC.	CHECKING WITHDRAWAL	RED RIVER STATE BANK <small>RRS 4007 (R 11/15)</small>	6536
	DATE 2/7/24	↑ TC ↑	↑ ACCOUNT NUMBER ↑
	PREPARED BY CBA	SIGNATURE X Right of Offset	
	NAME Parkside Place	\$ 1488.58	↑ AMOUNT CHARGED ↑
	ADDRESS		
	CITY, STATE, ZIP		
	⑆5000 2 2000⑆		

ZENITH CITY BUSINESS SYSTEMS, INC.	LOAN DEPARTMENT CREDIT <small>MCM 5002 (R 4/10)</small>	46 Principal Payment
	Date 2/7/24 Approved by CBA	50 Interest Payment
	CUSTOMER NAME Parkside Place	58 Late Charge
		92 Principal Payment (End)
		09 Regular Payment
Customer Number	Loan Number	Tran Code
	51438	92 \$ 1488.58
⑆530 10000 1⑆		

File Information

Transaction Date 12/30/2024 4:23:51 PM
 File Date Monday December 30, 2024 03:00 PM
 Immediate Destination 091205199 RED RIVER STATE BANK HA

**Batch Information**

Service Class Code	200	Standard Entry Class Code	PPD
Settlement Date	12/30/2024	Originator Status Code	1
Effective Entry Date	241230	Company Entry Description	Parkside
Originating DFI Identification 09140017			
Company Name	HME COMPANIES LL	Originator Identification	9832282354
Company Discretionary Data		Company Descriptive Data	
Entry/Addenda Count	1	Batch Number	19
Credit Total	\$123,861.56	Debit Total	\$0.00

Entries

Amount	\$123,861.56	Prenotification	
Receiving DFI Identification	09120519	Account Type	Checking
DFI Account Number	4665	Identification Number	6427575
Receiving Entity Name	Parkside Place, LLC		
Discretionary Data			
Transaction Code	22	Trace Number	91400179354135
Return Code		Return	
Standard Entry Class Code PPD			
Settlement Date	12/30/2024		

Preview History

Last Viewed By DaniHarl32 **Date First Viewed** 12/31/2024 11:10:38 AM
Last Viewed By DaniHarl32 **Date Last Viewed** 12/31/2024 11:10:41 AM

CHECKING WITHDRAWAL		RED RIVER STATE BANK		4665
DATE	12/30/24	SIGNATURE	5 full pymt: Feb 24, Mar 24, April 24, May 24, June 24 x2 Partial pymt: July 2024	↑ TO ↑
PREPARED BY	①	ACCOUNT NUMBER		↑
NAME	Parkside Place LLC	AMOUNT CHARGED	\$ 123,861.56	↑
ADDRESS				
CITY, STATE, ZIP				
⑆5000 22000⑆				

LOAN DEPARTMENT CREDIT		46 Principal Payment	
MCM 5002 (R 4/10)		50 Interest Payment	
DATE	12/30/24	APPROVED BY	CSB ①
CUSTOMER NAME	Parkside Place LLC	58 Late Charge	
		92 Principal Payment (End)	
		09 Regular Payment	
		Memo	Feb 2024
Customer Number	Loan Number	Tran Code	
	51438	09	\$ 22,525.00
⑆530 10000⑆			

LOAN DEPARTMENT CREDIT		46 Principal Payment	
MCM 5002 (R 4/10)		50 Interest Payment	
DATE	12/30/24	APPROVED BY	CSB ①
CUSTOMER NAME	Parkside Place LLC	58 Late Charge	
		92 Principal Payment (End)	
		09 Regular Payment	
		Memo	March 2024
Customer Number	Loan Number	Tran Code	
	51438	09	\$ 22,525.00
⑆530 10000⑆			

LOAN DEPARTMENT CREDIT

MCM 5002 (R 4/10)

DATE 12/30/24 APPROVED BY CBA

CUSTOMER NAME

Parkside Place LLC

Customer Number

Loan Number

Tran Code

51438

09 \$

22525.00

⑈53010000⑈

46 Principal Payment

50 Interest Payment

58 Late Charge

92 Principal Payment (End)

09 Regular Payment

Memo April 2024

LOAN DEPARTMENT CREDIT

MCM 5002 (R 4/10)

DATE 12/30/24 APPROVED BY CBA

CUSTOMER NAME

Parkside Place LLC

Customer Number

Loan Number

Tran Code

51438

09 \$

22525.00

⑈53010000⑈

46 Principal Payment

50 Interest Payment

58 Late Charge

92 Principal Payment (End)

09 Regular Payment

Memo May 2024

LOAN DEPARTMENT CREDIT

MCM 5002 (R 4/10)

DATE 12/30/24 APPROVED BY CBA

CUSTOMER NAME

Parkside Place LLC

Customer Number

Loan Number

Tran Code

51438

09 \$

22525.00

⑈53010000⑈

46 Principal Payment

50 Interest Payment

58 Late Charge

92 Principal Payment (End)

09 Regular Payment

Memo June 2024

LOAN DEPARTMENT CREDIT

MCM 5002 (R 4/10)

Zentix City Business Systems

DATE 12/30/24 APPROVED BY  CBA

CUSTOMER NAME

Parkside Plate LLC

Customer Number

Loan Number

Tran Code

51438

09 \$

1123056

⑆530⑆0000⑆⑆

46 Principal Payment

50 Interest Payment

58 Late Charge

92 Principal Payment (End)

09 Regular Payment

Memo July 2024 - Partial

* A wire transfer of \$123,861.56 from HME Companies was received by RRSB on 12/30/24, which was applied as five payments of \$22,525.00 for the overdue February – June 2024 payments and one partial payment for the July 2024 payment (\$11,236.56).



ACH Cash Concentration

Transaction Date 1/2/2025 12:22:05 PM

Effective Date 1/2/2025

Account Number 1534

Origination Type: CCD - Cash Concentration

Prenotification Transaction

Transaction Date 1/2/2025 6:22:05 PM Entry Description ACH PYMT

Origination Company RRSB Federal Tax ID 410497345

Credit ABA Number 091205199 Credit Account Type Checking

Credit Account Number 4665 Credit Account ID 51438

Credit Account Name PARKSIDE PLACE LLC

Credit Addenda Info

Amount \$15,767.50

Debit Amount	Prenotification	Account Name	ABA Number	Account Number	Account ID	Account Type	Addenda Info	Trace Number
\$15,767.50		HME COMPANIES LLC	091400172	1722		Checking		

Origination Description HME COMPANIES TO RRSB-PARKSIDE

Created By HeidRoy93

Verified By N/A

Created Date and Time 1/2/2025 12:22:05 PM

Verified Date and Time N/A

CHECKING WITHDRAWAL		RED RIVER STATE BANK		4665	
DATE 1/2/25		RRS 4007 (R/1/15)		↑ TC ↑	
PREPARED BY 		SIGNATURE X		↑ ACCOUNT NUMBER ↑	
NAME Parkside Place LLC				1576750	
ADDRESS				↑ AMOUNT CHARGED ↑	
CITY, STATE, ZIP					
⑆500022000⑆					
CUSTOMER NAME Parkside Place			DATE: 1/2/25		CREDIT TICKET
CUSTOMER NUMBER	NOTE NUMBER	BACK DATE			
	5438				
REBATE INTEREST:	82 <	>	PAY OFF:	36	
REBATE INSURANCE:	C/L 64 <	>	PRINCIPAL PAYMENT:	46	
REBATE INSURANCE:	AH 78 <	>	INTEREST PAYMENT:	350	
CREDIT TO FINAL:	92		LATE CHARGE:	58	
EXTENSION DATE:	38		ESCROW:	72	
FEE:	90				
CR INT ADJUSTMENT:	84				
MINUS YEAR TO DATE:	4				
INSURANCE PAYMENT:	88				
			TOTAL \$	15767.50	
DESCRIPTION: July 2024 pymt, partial Aug 2024 pymt					
⑆530000004⑆					



DEBIT MCM 5001 (R 7/10)		GENERAL LEDGER		DATE	2/4/2025
ACCOUNT NAME	DESCRIPTION / REMARKS	APPROVED BY			AMOUNT
URB	Parkside #51438	<i>[Signature]</i>			
	Account Number	Tran Code			
	7020	\$			49341.92
	⑈59000000 2⑈				

LOAN DEPARTMENT CREDIT MCM 5002 (R 4/10)				46	Principal Payment	12,417.32
DATE	2/4/25	APPROVED BY	<i>[Signature]</i>	50	Interest Payment	36,924.60
CUSTOMER NAME				58	Late Charge	
Parkside Place LLC				92	Principal Payment (End)	
				09	Regular Payment	
				Memo Wire Pmt - BK CC order.		
Customer Number	Loan Number	Tran Code				
	51438	09	\$			49341.92
	⑈53060000 1⑈					



THE FACE OF THIS DOCUMENT HAS A COLORED BACKGROUND ON WHITE PAPER

PARKSIDE PLACE, LLC
DEBTOR IN POSSESSION - CASE #25-30003
PO BOX 9379
FARGO, ND 58106

STARION FINANCIAL
2754 Brandt Dr S
FARGO, ND 58104

20012

02/12/25 \$14,500.00**

TO THE ORDER OF **** FOURTEEN THOUSAND FIVE HUNDRED AND 00/100 DOLLARS

RED RIVER STATE BANK
Attn Danielle Harless
300 2ND AVE W
HALSTAD, MN 56548

THE BACK OF THIS DOCUMENT CONTAINS CHECK SECURITY WATERMARK AND COIN REACTIVE INK

LOAN DEPARTMENT CREDIT

MCM 5002 (R 4/10)

DATE 2/14/2028 APPROVED BY

CUSTOMER NAME

Parkside Place LLC

Customer Number

Loan Number

Tran Code

51438

09 \$

14500.00

⑈530100001⑈

46 Principal Payment

9,940.29

50 Interest Payment

4,559.71

58 Late Charge

92 Principal Payment (End)

09 Regular Payment

Memo



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PARKSIDE PLACE, LLC
DEBTOR IN POSSESSION - CASE #25-30003
PO BOX 9379
FARGO, ND 58106

STARION FINANCIAL
2754 Brandt Dr S
FARGO, ND 58104

20027

03/05/25 \$14,500.00**

TO THE ORDER OF **** FOURTEEN THOUSAND FIVE HUNDRED AND 00/100 DOLLARS

RED RIVER STATE BANK
Attn Danielle Harless
300 2ND AVE W
HALSTAD, MN 56548

MEMO: Loan Payment

THE BACK OF THIS DOCUMENT CONTAINS CHECK SECURITY WATERMARK AND COIN REACTIVE INK

LOAN DEPARTMENT CREDIT
MCM 5002 (R 4/10)

DATE 3/7/2025 APPROVED BY *[Signature]*

CUSTOMER NAME
Parkside Place LLC

Customer Number Loan Number Tran Code

51438 09 \$ 14500.00

46 Principal Payment 4948.35
50 Interest Payment 9551.65
58 Late Charge
92 Principal Payment (End)
09 Regular Payment
Memo

⑈53010000⑈

EXHIBIT
H-32

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PARKSIDE PLACE, LLC
DEBTOR IN POSSESSION - CASE #25-30003
PO BOX 9379
FARGO, ND 58106

STARION FINANCIAL
2754 Brandt Dr S
FARGO, ND 58104

20048

04/10/25 \$14,500.00**

TO THE ORDER OF **** FOURTEEN THOUSAND FIVE HUNDRED AND 00/100 DOLLARS

RED RIVER STATE BANK
Attn Danielle Harless
300 2ND AVE W
HALSTAD, MN 56548

MEMO: Loan Payment

THE BACK OF THIS DOCUMENT CONTAINS CHECK SECURITY WATERMARK AND COIN REACTIVE INK

LOAN DEPARTMENT CREDIT

MCM 5002 (R 4/10)

DATE 4/14/26 APPROVED BY CBA

CUSTOMER NAME

Parkside Place LLC

Customer Number

Loan Number

Tran Code

51438

09 \$

14500.00

⑆530100001⑆

46 Principal Payment

50 Interest Payment

58 Late Charge

92 Principal Payment (End)

09 Regular Payment

Memo

14,500



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PARKSIDE PLACE, LLC
DEBTOR IN POSSESSION - CASE #25-30003
PO BOX 9379
FARGO, ND 58106

STARION FINANCIAL
2754 Brandt Dr S
FARGO, ND 58104

20067

05/12/25 \$14,500.00**

TO THE ORDER OF **** FOURTEEN THOUSAND FIVE HUNDRED AND 00/100 DOLLARS

RED RIVER STATE BANK
Attn Danielle Harless
300 2ND AVE W
HALSTAD, MN 56548

MEMO: Loan Payment

THE BACK OF THIS DOCUMENT CONTAINS CHECK SECURITY WATERMARK AND COIN REACTIVE INK

LOAN DEPARTMENT CREDIT

MCM 5002 (R 4/10)

DATE 5/19/25 APPROVED BY CPA

CUSTOMER NAME

Parkside Place LLC

46 Principal Payment

50 Interest Payment

58 Late Charge

92 Principal Payment (End)

09 Regular Payment

Memo

14500-

Customer Number

Loan Number

Tran Code

51438

09 s

14500.00

⑈530 10000 1⑈



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PARKSIDE PLACE, LLC
DEBTOR IN POSSESSION - CASE #25-30003
PO BOX 9379
FARGO, ND 58106

STARION FINANCIAL
2754 Brandt Dr S
FARGO, ND 58104

20087

06/11/25 \$14,500.00**

TO THE ORDER OF **** FOURTEEN THOUSAND FIVE HUNDRED AND 00/100 DOLLARS

RED RIVER STATE BANK
Attn Danielle Harless
300 2ND AVE W
HALSTAD, MN 56548

MEMO: Loan Payment

THE BACK OF THIS DOCUMENT CONTAINS CHECK SECURITY WATERMARK AND COIN REACTIVE INK

LOAN DEPARTMENT CREDIT
MCM 5002 (R 4/10)

DATE 6/13/25 APPROVED BY *CSA*

CUSTOMER NAME
Parkside Place LLC

Customer Number Loan Number Tran Code

51438 09 \$ 14500.00

46 Principal Payment
50 Interest Payment
58 Late Charge
92 Principal Payment (End)
09 Regular Payment
Memo

14500-

⑈530400001⑈



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PARKSIDE PLACE, LLC
 DEBTOR IN POSSESSION - CASE #25-30003
 PO BOX 9379
 FARGO, ND 58108

STARION FINANCIAL
 2754 Brandt Dr S
 FARGO, ND 58104

20103

07/10/25 \$14,500.00**

TO THE ORDER OF **** FOURTEEN THOUSAND FIVE HUNDRED AND 00/100 DOLLARS

RED RIVER STATE BANK
 Attn Danielle Harless
 300 2ND AVE W
 HALSTAD, MN 56548

MEMO: Loan Payment

THE BACK OF THIS DOCUMENT CONTAINS CHECK SECURITY WATERMARK AND COIN REACTIVE INK

LOAN DEPARTMENT CREDIT
 MCM 5002 (R 4/10)

DATE 7/14/25 APPROVED BY *CPH*

CUSTOMER NAME

Parkside Place LLC

Customer Number

Loan Number

Tran Code

51438

09 \$

14500.00

⑈530 10000 ⑈

46 Principal Payment

50 Interest Payment

14,500 -

58 Late Charge

92 Principal Payment (End)

09 Regular Payment

Memo

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NORTH DAKOTA**

In Re:	Bankruptcy No.: 25-30002
Generations on 1 st , LLC, Debtor, Jointly Administered.	Chapter 11
Parkside Place, LLC, Debtor, Jointly Administered.	Bankruptcy No.: 25-30003
	Chapter 11

AFFIDAVIT OF CHARLES AARESTAD

RE: THE MULINDA NOTES

STATE OF MINNESOTA)
) SS
COUNTY OF NORMAN)

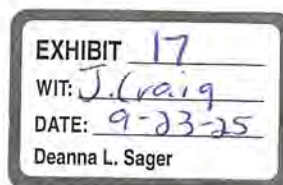
I, Charles Aarestad, hereby state and declare as follows:

1. I am a Senior Vice President at Red River State Bank ("RRSB" or "Creditor").

I have held my current position since 2011.

2. I hold a bachelor's degree in Agricultural Economics from North Dakota State University. I have also attended the Graduate School of Banking at the University of Wisconsin-Madison.

3. I am personally familiar with the loan history between RRSB and Mulinda Craig ("Mulinda"), Generations on 1st, LLC ("Generations"), and Parkside Place, LLC ("Parkside") (Parkside and Generations, collectively, are hereinafter the "Debtors").



4. I have personally reviewed bank statements, transaction receipts, deposits, and checks associated with several accounts, including without limitation:

- a. a checking account ending in -4657 at RRSB also known as the Assignment of Rents Holding Account (the “Generations AOR Account”);
- b. a checking account ending in -6436 at RRSB owned by Parkside (the “RRSB Parkside Account”);
- c. a checking account ending in -4665 at RRSB, also known as the Assignment of Rents Holding Account (the “Parkside AOR Account”);
- d. a checking account ending in -1711 at First Community Credit Union (“FCCU”) owned by Craig Development, LLC (the “FCCU Craig Development Account”);
- e. a checking account ending in -4695 at FCCU owned by Craig Properties LLC (the “FCCU Craig Properties Account”);
- f. a checking account ending in -2258 at Starion Bank owned by non-debtor affiliate CP Business Management Inc. – Apartments (the “CP Business Account”);
- g. a checking account ending in -8829 at Starion Bank owned by Craig Development LLC (the “Starion Craig Development Account”).
- h. a debtor-in-possession checking account ending in -8666 held by the estate at Starion Bank (the “Generations DIP Account”); and
- i. a debtor-in-possession checking account ending in -8688 at Starion Bank (the “Parkside DIP Account”).

With the exception of the accounts for which RRSB is the depository institution, all of the aforementioned documents were obtained through subpoenas issued in the Debtor’s bankruptcy case.

History of the Three Mulinda Notes

5. RRSB previously filed Proof of Claim No. 1 in the Generation's bankruptcy case (the "RRSB Generations POC") and Proof of Claim No. 1 in the Parkside bankruptcy case (the "RRSB Parkside POC", and together with the RRSB Generations POC, the "RRSB POCs." The RRSB POCs explain the business relationship between RRSB and Mulinda. This Affidavit pertains to the three loans referred to in the RRSB POCs as the First Mulinda Note, the Second Mulinda Note, and the Third Mulinda Note (collectively, the "Mulinda Notes").

6. Proceeds of the Mulinda Notes were used for the construction of two apartment buildings in Watertown, South Dakota known as "Generations on 1st" (the "GO1 Real Property") and "Parkside Place" (the "Parkside Real Property").

The First Mulinda Note

7. Mulinda made in favor of, executed, and delivered to RRSB a Promissory Note dated April 26, 2021, pursuant to which Loan No. 41206 was issued in the original principal amount of \$1,477,500.00 (the "First Mulinda Note"). A true and correct copy of the First Mulinda Note is attached as **Exhibit 1-A** and incorporated by reference.

8. The stated maturity date of the First Mulinda Note was December 15, 2022.

9. Interest accrued on the unpaid principal balance at a rate of 4.350% per annum. After the parties executed the Forbearance Agreement dated February 17, 2023 (the "Forbearance Agreement"), the rate increased to 6.500% per annum. Payments came due under the First Mulinda Note as follows:

- a. One (1) payment of principal and interest in the sum of \$775,426.43 due on December 15, 2021; and
- b. One (1) final payment of principal and interest in the sum of \$775,426.43 due on December 15, 2022.

A. Disbursement of Loan Proceeds for the First Mulinda Note

10. Loan proceeds for the First Mulinda Note were authorized for disbursement pursuant to a Loan Disbursement Request and Authorization executed by Mulinda (the "First Mulinda DRA"). A true and correct copy of the First Mulinda DRA is attached as Exhibit 1-B and incorporated by reference, and a relevant excerpt is reproduced below for reference.

SPECIFIC PURPOSE. The specific purpose of this loan is: REAL ESTATE DEVELOPMENT LOAN.

DISBURSEMENT INSTRUCTIONS. Borrower understands that no loan proceeds will be disbursed until all of Lender's conditions for making the loan have been satisfied. Please disburse the loan proceeds of \$1,477,500.00 as follows:

Amount paid on Borrower's account:	\$230,254.14
\$230,254.14 Payment on Loan # 41099	
Other Disbursements:	\$1,247,205.40
\$50,000.00 CASHIER'S CHECK TO CRAIG DEVELOPMENT	
\$86,562.46 CASHIER'S CHECK TO CRAIG DEVELOPMENT	
\$226,447.36 CASHIER'S CHECK TO CRAIG DEVELOPMENT	
\$226,447.35 CASHIER'S CHECK TO CRAIG DEVELOPMENT	
\$76,840.36 CASHIER'S CHECK TO CRAIG DEVELOPMENT	
\$100,000.00 CASHIER'S CHECK TO CRAIG DEVELOPMENT	
\$240,453.93 CASHIER'S CHECK TO CRAIG DEVELOPMENT	
\$240,453.94 CASHIER'S CHECK TO CRAIG DEVELOPMENT	
Total Financed Prepaid Finance Charges:	\$40.46
\$40.46 Loan Packaging Fee	
Note Principal:	\$1,477,500.00

11. The First Mulinda Note proceeds were disbursed on April 26, 2021 in the aggregate principal amount of \$1,477,500. First, \$230,534.14 was used to refinance Loan No. 41099, an existing construction loan. True and correct copies of RRSB's credit slips dated April 27, 2021 for \$229,080.19 and \$1,173.95 are attached as Exhibit 1-C. The remaining loan proceeds were disbursed to Craig Development via eight Cashier's Checks totaling \$1,247,205.40:

Check No.	Check Amount	Corresponding Project and Draw No.
201011	\$50,000.00	Parkside Place Draw #8
201012	\$86,562.46	Parkside Place Draw #9
201013	\$226,447.36	Parkside Place Draw #9
201014	\$226,447.35	Parkside Place Draw #9
201015	\$76,840.36	Generations on 1 st Draw #6
201016	\$100,000.00	Generations on 1 st Draw #7
201017	\$240,453.93	Generations on 1 st Draw #7
201018	\$240,453.94	Generations on 1 st Draw #7
TOTAL:	\$1,247,205.40	

True and correct copies of the aforementioned Cashier's Checks and two (2) FCCU Craig Development Account Transaction Receipts dated April 26, 2021, confirming receipt and deposit of the First Mulinda Note loan proceeds are attached as **Exhibit 1-D**.

B. Payment History for the First Mulinda Note

12. To date, only two payments have been made on the First Mulinda Note.

13. On December 13, 2021, a payment of \$561,822.51 was applied to principal in connection with refinancing of the Parkside Note. *See* Affidavit of Charles Aarestad re: The Parkside Note; ¶ 9-10. True and correct copies of the Parkside DRA and a RRSB credit slip dated December 13, 2021 for \$561,822.51 are attached as **Exhibit 1-E**.

14. On April 17, 2023, a payment of \$22,053.82 was applied to principal in connection with refinancing of the Eighth Generations Note. *See* Affidavit of Charles Aarestad re: Eighth Generations Note; ¶ 13. True and correct copies of the Eighth Generations DRA and a Credit Ticket dated April 17, 2023 for \$22,053.82 are attached hereto as **Exhibit 1-F**.

15. No further payments have been made by the Debtors or Mulinda towards the outstanding balance of the First Mulinda Note.

The Second Mulinda Note

16. Mulinda made in favor of, executed, and delivered to RRSB a Promissory Note dated May 27, 2021, pursuant to which Loan No. 41240 was issued in the original principal amount of \$1,321,100.00 (the "**Second Mulinda Note**"). A true and correct copy of the Second Mulinda Note is attached as **Exhibit 2-A** and incorporated by reference.

17. The original maturity date of the First Mulinda Note was December 15, 2022.

18. Interest accrued on the unpaid principal balance at a rate of 4.350% per annum. After the parties executed the Forbearance Agreement, the rate increased to 6.500% per annum. Payments came due under the Second Mulinda Note as follows:

- c. One (1) payment of principal and interest in the sum of \$690,851.70 due on December 15, 2021; and
- d. One (1) final payment of principal and interest in the sum of \$690,851.70 due on December 15, 2022.

C. Disbursement of Loan Proceeds for the Second Mulinda Note

19. Proceeds of the Second Mulinda Note were authorized for disbursement pursuant to a Loan Disbursement Request and Authorization contemporaneously executed by Mulinda (the "Second Mulinda DRA"). A true and correct copy of the Second Mulinda DRA is attached hereto as **Exhibit 2-B** and incorporated by reference, and a relevant excerpt is reproduced below:

SPECIFIC PURPOSE. The specific purpose of this loan is: REAL ESTATE DEVELOPMENT LOAN.

DISBURSEMENT INSTRUCTIONS. Borrower understands that no loan proceeds will be disbursed until all of Lender's conditions for making the loan have been satisfied. Please disburse the loan proceeds of \$1,321,100.00 as follows:

Amount paid to Borrower directly:	\$31,508.57
\$31,508.57 Deposited to Account # CASHIERS CHECK TO CRAIG DEVELOPMENT	
Other Disbursements:	\$1,289,452.18
\$111,726.38 CASHIERS CHECK TO CRAIG DEVELOPMENT	
\$294,875.42 CASHIERS CHECK TO CRAIG DEVELOPMENT	
\$294,875.41 CASHIERS CHECK TO CRAIG DEVELOPMENT	
\$293,987.49 CASHIERS CHECK TO CRAIG DEVELOPMENT	
\$293,987.48 CASHIERS CHECK TO CRAIG DEVELOPMENT	
Total Financed Prepaid Finance Charges:	\$139.25
\$139.25 Loan Packaging Fee	
Note Principal:	\$1,321,100.00

20. The Second Mulinda Note proceeds were disbursed to Craig Development, LLC via Cashier's Checks on May 27, 2021 as follows:

Check No.	Check Amount	Corresponding Project and Draw No.
201052	\$31,508.57	Parkside Place Draw #10
201049	\$111,726.38	Generations on 1 st Draw #8
201050	\$294,875.42	Generations on 1 st Draw #8

201051	\$294,875.41	Generations on 1 st Draw #8
201053	\$293,987.49	Parkside Place Draw #10
201054	\$293,987.48	Parkside Place Draw #10
n/a	\$139.25	Loan Packaging Fee
TOTAL:	\$1,321,100.00	

True and correct copies of the aforementioned Cashier's Checks and Loan Packaging Fee General Ledger ticket and a Starion Craig Development Account Statement dated May 28, 2021, confirming receipt and deposit of the Second Mulinda Note loan proceeds, are attached hereto as **Exhibit 2-C** and incorporated by reference.

D. Payment History for the Second Mulinda Note

21. To date, no payments have been made by Debtors or Mulinda towards the outstanding balance of the Second Mulinda Note.

The Third Mulinda Note

22. Mulinda made in favor of, executed, and delivered to RRSB a Promissory Note dated June 22, 2021, pursuant to which Loan No. 41258 was issued in the original principal amount of \$1,652,500.00 (the "**Third Mulinda Note**"). A true and correct copy of the Third Mulinda Note is attached as **Exhibit 3-A** and incorporated by reference.

23. The original maturity date of the Third Mulinda Note was December 15, 2024.

24. Interest accrues on the unpaid principal balance at a rate of 4.350% per annum. After the Forbearance Agreement, the rate increased to 6.500% per annum. The Third Mulinda Note was payable in annual installments of principal and interest equal to \$449,112.37 beginning on December 15, 2021, and continuing through December 15, 2024.

Disbursement of Loan Proceeds for the Third Mulinda Note

25. Proceeds of the Third Mulinda Note were authorized for disbursement pursuant to a Loan Disbursement Request and Authorization contemporaneously executed by Mulinda

(the “Third Mulinda DRA”). A true and correct copy of the Third Mulinda DRA is attached hereto as **Exhibit 3-B** and incorporated by reference, and a relevant excerpt is reproduced below:

SPECIFIC PURPOSE. The specific purpose of this loan is: REAL ESTATE DEVELOPMENT LOAN.

DISBURSEMENT INSTRUCTIONS. Borrower understands that no loan proceeds will be disbursed until all of Lender's conditions for making the loan have been satisfied. Please disburse the loan proceeds of \$1,652,500.00 as follows:

Amount paid to Borrower directly:	\$240,257.01
\$240,257.01 Deposited to Account # CASHIERS CHECK TO CRAIG DEVELOPMENT	
Amount paid to others on Borrower's behalf:	\$246,412.62
\$246,257.01 to CASHIERS CHECK TO CRAIG DEVELOPMENT	
\$155.61 to RED RIVER STATE BANK LOAN PACKAGING	
Other Disbursements:	\$1,159,830.37
\$218,658.18 CASHIERS CHECK TO CRAIG DEVELOPMENT	
\$218,658.17 CASHIERS CHECK TO CRAIG DEVELOPMENT	
\$230,000.00 CASHIERS CHECK TO CRAIG DEVELOPMENT	
\$246,257.01 CASHIERS CHECK TO CRAIG DEVELOPMENT	
\$246,257.01 CASHIERS CHECK TO CRAIG DEVELOPMENT	
Note Principal:	\$1,652,500.00

26. The Third Mulinda Note proceeds were disbursed to Craig Development, LLC on June 22, 2021 in the aggregate amount of \$1,652,500 by six Cashier's Checks:

Check No.	Check Amount	Corresponding Project and Draw No.
201075	\$246,257.01	Generations on 1 st Draw #9
201076	\$246,257.01	Generations on 1 st Draw #9
201072	\$218,658.18	Parkside Place Draw #11
201073	\$218,658.17	Parkside Place Draw #11
201074	\$230,000.00	Generations on 1 st Draw #9
201077	\$246,257.01	Generations on 1 st Draw #9
201078	\$246,257.01	Generations on 1 st Draw #9
n/a	\$155.61	Loan Packaging Fee
TOTAL:	\$1,652,500.00	

True and correct copies of the aforementioned Cashier's Checks and two FCCU Craig Development Account Transaction Receipts dated June 22, 2021, confirming receipt and deposit of the Third Mulinda Note loan proceeds, are attached hereto as **Exhibit 3-C**.

E. Payment History for the Third Mulinda Note

27. To date, no payments have been made by the Debtors or Mulinda towards the outstanding balance of the Third Mulinda Note.

RRSB'S POCS AND THE MULINDA NOTES

28. Three (3) Inquiry Statements for the Mulinda Notes generated by RRSB's computer system are attached as **Exhibit 4** and incorporated by reference. The Inquiry Statements set forth loan advances, late fees, and payments, if any. They do not include a running balance.

29. For the convenience of the parties and the Court, printouts of three (3) Excel spreadsheets setting forth the accrual of interest and late fees pursuant to the Mulinda Notes and the application of all payments received by RRSB for the Mulinda Notes are attached as **Exhibit 5** and incorporated by reference.

30. The following tables confirms the outstanding balance of the Mulinda Notes as of the Petition Date:

First Mulinda Note:	\$1,119,755.71
Second Mulinda Note:	\$1,610,444.59
Third Mulinda Note:	\$2,001,781.08

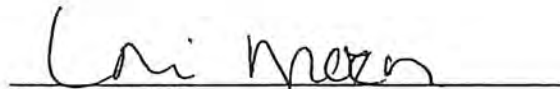
See RRSB Generations POC, p. 9; RRSB Parkside POC, p. 6.

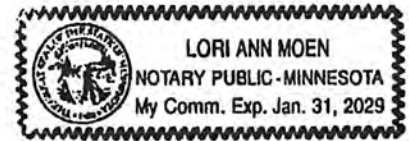
I declare under penalty of perjury that the foregoing is true and correct.

Executed on this 17 day of September, 2025.


Charles Aarestad

Subscribed and sworn to before me this 17 day of September, 2025.


Notary Public



PROMISSORY NOTE

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$1,477,500.00	04-26-2021	12-15-2022	41206	JR		***	

References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "****" has been omitted due to text length limitations.

Borrower: MULINDA SUE CRAIG (SSN: [REDACTED])
1405 1ST AVE N
FARGO, ND 58102

Lender: Red River State Bank
Fertile
114 N Mill St
PO Box 98
Fertile, MN 56540



Principal Amount: \$1,477,500.00 **Interest Rate:** 4.350% **Date of Note:** April 26, 2021

PROMISE TO PAY. MULINDA SUE CRAIG ("Borrower") promises to pay to Red River State Bank ("Lender"), or order, in lawful money of the United States of America, the principal amount of One Million Four Hundred Seventy-seven Thousand Five Hundred & 00/100 Dollars (\$1,477,500.00), together with interest on the unpaid principal balance from April 26, 2021, calculated as described in the "INTEREST CALCULATION METHOD" paragraph using an interest rate of 4.350% per annum, until paid in full. The interest rate may change under the terms and conditions of the "INTEREST AFTER DEFAULT" section.

PAYMENT. Borrower will pay this loan in 2 payments of \$775,426.43 each payment. Borrower's first payment is due December 15, 2021, and all subsequent payments are due on the same day of each year after that. Borrower's final payment will be due on December 15, 2022, and will be for all principal and all accrued interest not yet paid. Payments include principal and interest. Unless otherwise agreed or required by applicable law, payments will be applied first to any accrued unpaid interest; then to principal; then to any late charges; and then to any unpaid collection costs. Any accrued interest not paid when due is added to principal and thereafter will accrue interest as principal.

INTEREST CALCULATION METHOD. Interest on this Note is computed on a 365/365 basis; that is, by applying the ratio of the interest rate over the number of days in a year (365 for all years, including leap years), multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding. All interest payable under this Note is computed using this method.

RECEIPT OF PAYMENTS. All payments must be made in U.S. dollars and must be received by Lender at:

Red River State Bank
Fertile
114 N Mill St
PO Box 98
Fertile, MN 56540

All payments must be received by Lender consistent with any written payment instructions provided by Lender. If a payment is made consistent with Lender's payment instructions but received after 2:00 PM CST on a business day, Lender will credit Borrower's payment on the next business day.

PREPAYMENT. Borrower agrees that all loan fees and other prepaid finance charges are earned fully as of the date of the loan and will not be subject to refund upon early payment (whether voluntary or as a result of default), except as otherwise required by law. Except for the foregoing, Borrower may pay without penalty all or a portion of the amount owed earlier than it is due. Early payments will not, unless agreed to by Lender in writing, relieve Borrower of Borrower's obligation to continue to make payments under the payment schedule. Rather, early payments will reduce the principal balance due and may result in Borrower's making fewer payments. Borrower agrees not to send Lender payments marked "paid in full", "without recourse", or similar language. If Borrower sends such a payment, Lender may accept it without losing any of Lender's rights under this Note, and Borrower will remain obligated to pay any further amount owed to Lender. All written communications concerning disputed amounts, including any check or other payment instrument that indicates that the payment constitutes "payment in full" of the amount owed or that is tendered with other conditions or limitations or as full satisfaction of a disputed amount must be mailed or delivered to: Red River State Bank, PO Box 25 Halstad, MN 56548.

LATE CHARGE. If a payment is 11 days or more late, Borrower will be charged 5.000% of the unpaid portion of the regularly scheduled payment or \$7.28, whichever is greater.

INTEREST AFTER DEFAULT. Upon default, including failure to pay upon final maturity, the total sum due under this Note will continue to accrue interest at the interest rate under this Note.

DEFAULT. Each of the following shall constitute an event of default ("Event of Default") under this Note:

Payment Default. Borrower fails to make any payment when due under this Note.

Other Defaults. Borrower fails to comply with or to perform any other term, obligation, covenant or condition contained in this Note or in any of the related documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Borrower.

False Statements. Any warranty, representation or statement made or furnished to Lender by Borrower or on Borrower's behalf, or made by Guarantor, or any other guarantor, endorser, surety, or accommodation party, under this Note or the related documents in connection with the obtaining of the loan evidenced by this Note or any security document directly or indirectly securing repayment of this Note is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

Death or Insolvency. The death of Borrower or the dissolution or termination of Borrower's existence as a going business, the insolvency of Borrower, the appointment of a receiver for any part of Borrower's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Borrower.

Creditor or Forfeiture Proceedings. Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Borrower or by any governmental agency against any collateral securing the loan. This includes a garnishment of any of Borrower's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Borrower as to the validity or reasonableness of the claim which is the basis of the creditor or forfeiture proceeding and if Borrower gives Lender written notice of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute.

Execution; Attachment. Any execution or attachment is levied against the Collateral, and such execution or attachment is not set aside, discharged or stayed within thirty (30) days after the same is levied.

**PROMISSORY NOTE
(Continued)**

Loan No: 41206

Page 2

Change in Zoning or Public Restriction. Any change in any zoning ordinance or regulation or any other public restriction is enacted, adopted or implemented, that limits or defines the uses which may be made of the Collateral such that the present or intended use of the Collateral, as specified in the related documents, would be in violation of such zoning ordinance or regulation or public restriction, as changed.

Default Under Other Lien Documents. A default occurs under any other mortgage, deed of trust or security agreement covering all or any portion of the Collateral.

Judgment. Unless adequately covered by insurance in the opinion of Lender, the entry of a final judgment for the payment of money involving more than ten thousand dollars (\$10,000.00) against Borrower and the failure by Borrower to discharge the same, or cause it to be discharged, or bonded off to Lender's satisfaction, within thirty (30) days from the date of the order, decree or process under which or pursuant to which such judgment was entered.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any Guarantor, or any other guarantor, endorser, surety, or accommodation party of any of the indebtedness or any Guarantor, or any other guarantor, endorser, surety, or accommodation party dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any guaranty of the indebtedness evidenced by this Note.

Adverse Change. A material adverse change occurs in Borrower's financial condition, or Lender believes the prospect of payment or performance of this Note is impaired.

Insecurity. Lender in good faith believes itself insecure.

LENDER'S RIGHTS. Upon default, Lender may declare the entire unpaid principal balance under this Note and all accrued unpaid interest immediately due, and then Borrower will pay that amount.

ATTORNEYS' FEES; EXPENSES. Lender may hire or pay someone else to help collect this Note if Borrower does not pay. Borrower will pay Lender that amount. This includes, subject to any limits under applicable law, Lender's reasonable attorneys' fees and Lender's legal expenses, whether or not there is a lawsuit, including reasonable attorneys' fees, expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), and appeals. If not prohibited by applicable law, Borrower also will pay any court costs, in addition to all other sums provided by law.

JURY WAIVER. Lender and Borrower hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by either Lender or Borrower against the other.

GOVERNING LAW. This Note will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Minnesota without regard to its conflicts of law provisions. This Note has been accepted by Lender in the State of Minnesota.

CHOICE OF VENUE. If there is a lawsuit, Borrower agrees upon Lender's request to submit to the jurisdiction of the courts of Polk County, State of Minnesota.

DISHONORED ITEM FEE. Borrower will pay a fee to Lender of \$28.00 if Borrower makes a payment on Borrower's loan and the check or preauthorized charge with which Borrower pays is later dishonored.

RIGHT OF SETOFF. To the extent permitted by applicable law, Lender reserves a right of setoff in all Borrower's accounts with Lender (whether checking, savings, or some other account). This includes all accounts Borrower holds jointly with someone else and all accounts Borrower may open in the future. However, this does not include any IRA or Keogh accounts, or any trust accounts for which setoff would be prohibited by law. Borrower authorizes Lender, to the extent permitted by applicable law, to charge or setoff all sums owing on the indebtedness against any and all such accounts, and, at Lender's option, to administratively freeze all such accounts to allow Lender to protect Lender's charge and setoff rights provided in this paragraph.

COLLATERAL. Borrower acknowledges this Note is secured by the following collateral described in the security instrument listed herein:

(A) a Commercial Security Agreement dated April 26, 2021 made and executed between PARKSIDE PLACE, LLC and Lender on collateral described as As security for the payment of the indebtedness and all other indebtedness, obligations and liabilities of the Debtor to Creditor, now existing or hereafter arising, directly or indirectly, by operation of law or otherwise (collectively the "liabilities"), Debtor assigns, transfers, pledges, hypothecates and grants to Creditor, its successors and assigns, a first priority security interest (the "security interest") in all Debtor's assets, including without limitation, all equipment, inventory, supplies, accounts, general intangibles, chattel paper and instruments, goods, assets, machinery, fixtures, furnishings and all other personal property together with all other accessories, accessions, attachments and appurtenances, appertaining to attached thereto, whether now owned or hereafter acquired, and all other substitutions, renewals, replacements and improvements and all proceeds, rents, issuers, income, profits and avails, including without limitation, insurance proceeds. Further, Borrower grants Lender a purchase money security interest in specific equipment, furniture and fixtures purchased by Borrower and financed by Lender on or about the date of the loan or filing date thereafter (collectively the "collateral").

FINANCIAL STATEMENTS. Borrower agrees to provide Lender with such financial statements and other related information at such frequencies and in such detail as Lender may reasonably request.

SUCCESSOR INTERESTS. The terms of this Note shall be binding upon Borrower, and upon Borrower's heirs, personal representatives, successors and assigns, and shall inure to the benefit of Lender and its successors and assigns.

NOTIFY US OF INACCURATE INFORMATION WE REPORT TO CONSUMER REPORTING AGENCIES. Borrower may notify Lender if Lender reports any inaccurate information about Borrower's account(s) to a consumer reporting agency. Borrower's written notice describing the specific inaccuracy(ies) should be sent to Lender at the following address: Red River State Bank PO Box 25 Halstad, MN 56548.

GENERAL PROVISIONS. If any part of this Note cannot be enforced, this fact will not affect the rest of the Note. Lender may delay or forgo enforcing any of its rights or remedies under this Note without losing them. In addition, Lender shall have all the rights and remedies provided in the related documents or available at law, in equity, or otherwise. Except as may be prohibited by applicable law, all of Lender's rights and remedies shall be cumulative and may be exercised singularly or concurrently. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Borrower shall not affect Lender's right to declare a default and to exercise its rights and remedies. Borrower and any other person who signs, guarantees or endorses this Note, to the extent allowed by law, waive presentment, demand for payment, and notice of dishonor. Upon any change in the terms of this Note, and unless otherwise expressly stated in writing, no party who signs this Note, whether as maker, guarantor, accommodation maker or endorser, shall be released from liability. All such parties agree that Lender may renew or extend (repeatedly and for any length of time) this loan or release any party or guarantor or collateral; or impair, fail to realize upon or perfect Lender's security interest in the collateral; and take any other action deemed necessary by Lender without the consent of or notice to anyone. All such parties also agree that Lender may modify this loan without the consent of or notice to anyone other than the party with whom the modification is made. The obligations under this Note are joint and several.

SECTION DISCLOSURE. To the extent not preempted by federal law, this loan is made under Minnesota Statutes, Section 47.59.

RRSB-Mulinda 02770

Loan No: 41206

PROMISSORY NOTE
(Continued)

Page 3

PRIOR TO SIGNING THIS NOTE, BORROWER READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS NOTE. BORROWER AGREES TO THE TERMS OF THE NOTE.

BORROWER ACKNOWLEDGES RECEIPT OF A COMPLETED COPY OF THIS PROMISSORY NOTE.

BORROWER:

X 
MULINDA SUE CRAIGS

LENDER:

RED RIVER STATE BANK

X 
MARTIN PETERSON, Loan Officer

DISBURSEMENT REQUEST AND AUTHORIZATION

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$1,477,500.00	04-26-2021	12-15-2022	41206	JR		***	

References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item.
Any item above containing "****" has been omitted due to text length limitations.

Borrower: MULINDA SUE CRAIG (SSN: [REDACTED])
1405 1ST AVE N
FARGO, ND 58102

Lender: Red River State Bank
Fortile
114 N Mill St
PO Box 98
Fortile, MN 56540

EXHIBIT

1-B

LOAN TYPE. This is a Fixed Rate (4.350%) Nondisclosable Loan to an Individual for \$1,477,500.00 due on December 15, 2022.

PRIMARY PURPOSE OF LOAN. The primary purpose of this loan is for:

- ☐ Maintenance of Borrower's Primary Residence.
- ☐ Personal, Family or Household Purposes or Personal Investment.
- ☐ Agricultural Purposes.
- ☒ Business Purposes.

SPECIFIC PURPOSE. The specific purpose of this loan is: REAL ESTATE DEVELOPMENT LOAN.

DISBURSEMENT INSTRUCTIONS. Borrower understands that no loan proceeds will be disbursed until all of Lender's conditions for making the loan have been satisfied. Please disburse the loan proceeds of \$1,477,500.00 as follows:

Amount paid on Borrower's account: \$230,254.14
\$230,254.14 Payment on Loan # 41099

Other Disbursements: \$1,247,205.40
\$50,000.00 CASHIER'S CHECK TO CRAIG DEVELOPMENT
\$86,562.46 CASHIER'S CHECK TO CRAIG DEVELOPMENT
\$226,447.36 CASHIER'S CHECK TO CRAIG DEVELOPMENT
\$226,447.35 CASHIER'S CHECK TO CRAIG DEVELOPMENT
\$76,840.36 CASHIER'S CHECK TO CRAIG DEVELOPMENT
\$100,000.00 CASHIER'S CHECK TO CRAIG DEVELOPMENT
\$240,453.93 CASHIER'S CHECK TO CRAIG DEVELOPMENT
\$240,453.94 CASHIER'S CHECK TO CRAIG DEVELOPMENT

Total Financed Prepaid Finance Charges: \$40.46
\$40.46 Loan Packaging Fee

Note Principal: \$1,477,500.00

CHARGES PAID IN CASH. Borrower has paid or will pay in cash as agreed the following charges:

Prepaid Finance Charges Paid in Cash: \$164.54
\$164.54 Loan Packaging Fee

Total Charges Paid in Cash: \$164.54

FINANCIAL CONDITION. BY SIGNING THIS AUTHORIZATION, BORROWER REPRESENTS AND WARRANTS TO LENDER THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND CORRECT AND THAT THERE HAS BEEN NO MATERIAL ADVERSE CHANGE IN BORROWER'S FINANCIAL CONDITION AS DISCLOSED IN BORROWER'S MOST RECENT FINANCIAL STATEMENT TO LENDER. THIS AUTHORIZATION IS DATED APRIL 26, 2021.

BORROWER:

x 
MULINDA SUE CRAIG

Case 25-30002 Doc 167-1 Filed 09/17/25 Entered 09/17/25 13:36:12 Desc
Exhibits 1-5 Page 5 of 56

LOAN DEPARTMENT CREDIT

MCM 5002 (R -1/10)

Date

4-27-21

Approved by

PL

CUSTOMER NAME

Mulinda Craig

Customer Number

Loan Number

Tran Code

41099

46 \$

229080.19

46 Principal Payment

50 Interest Payment

58 Late Charge

92 Principal Payment (End)

09 Regular Payment

EXHIBIT

1-C

15301000011

Case 25-30002 Doc 167-1 Filed 09/17/25 Entered 09/17/25 13:36:12 Desc
Exhibits 1-5 Page 6 of 56

LOAN DEPARTMENT CREDIT

MCM 5002 (R 4/10)

Date 4-27-21 Approved by *fl*

CUSTOMER NAME

Mulinda Craig

Customer Number

Loan Number

Tran Code

41099

50 \$

1173.95

46 Principal Payment

50 Interest Payment

58 Late Charge

92 Principal Payment (End)

09 Regular Payment

53010000



UNETexchange Item Summary


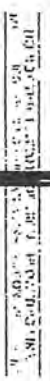

ECE Institution ISN: 8278543650

UNETexch.

EXHIBIT

1-D

 RED RIVER STATE BANK PO Box 25 • Mankato, MN • 56008 • (218) 455-2187 PO Box 98 • Fertile, MN • 56048 • (218) 545-6171		CASHIER'S CHECK <small>Notice to Customer If this check is lost, destroyed, or stolen, the bank will not accept a replacement request on the check until 90 days after the issue date and then only with the issuance of a "Declaration of Loss" certification.</small>	
Purchaser. DRAW #8		201011 \$50,000.00	
Fifty Thousand Dollars And 00/100*****			
PAY TO THE ORDER OF CRAIG DEVELOPMENT		 Two Signatures Required Authorized Signature	
⑈ 201011 ⑈ ⑈ 5199⑈		2130⑈	

			
		ENDORSE HERE X 	

UNETexchange Item Summary

ECE Institution ISN: 8278543649

UNETexchange ISN: 210426922812414

RED RIVER STATE BANK
PO Box 25 • Hibbard, MN • 56548 • (218) 456-1187
PO Box 78 • Fertile, MN • 56548 • (218) 945-6171

CASHIER'S CHECK
Notice to Customer
If this check is lost, destroyed, or stolen, the bank will not accept a replacement request on the check until 90 days after the issue date and then only with the issuance of a "Declaration of Loss" certification.
MHP April 26, 2021

Purchaser:
DRAW #9 PARKSIDE

201012
\$86,562.46

Eighty Six Thousand Five Hundred Sixty Two Dollars And 46/100*****

PAY TO THE ORDER OF CRAIG DEVELOPMENT

Two Signatures Required
Paulton Carson
Authorized Signature

⑈ 20 10 1 2 ⑈ 5 1 9 9 ⑈ 2 1 3 0 ⑈


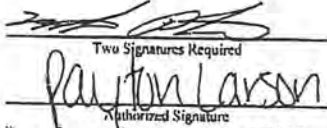

ENDORSE HERE

Paulton Carson

UNETexchange Item Summary

ECE Institution ISN: 8278543648


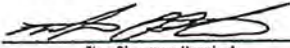

UNETexchange ISN: 210426922812413



 PO Box 25 • Halstad, MN • 56548 • (218) 454-2187 PO Box 98 • Fertile, MN • 56540 • (218) 945-6171		CASHIER'S CHECK - Notice to Customer - If this check is lost, destroyed, or stolen, the bank will not accept a replacement request on the check until 90 days after the issue date and then only with the issuance of a "Declaration of Loss" certification. MHP April 26, 2021		201013	
Purchaser: DRAW BY PARKSIDE PLACE LLC				\$226,447.36	
Two Hundred Twenty Six Thousand Four Hundred Forty Seven Dollars And 36/100*****					
PAY TO THE ORDER OF CRAIG DEVELOPMENT		 Two Signatures Required Authorized Signature			
⑈ 201013 ⑆ 121		51991		213011	
<div>ENDORSE HERE </div>					

UNETexchange Item Summary

ECE Institution ISN: 8278543647

UNETexchange ISN: 210426922812412

 <small>PO Box 25 • Mahomed, MN • 56548 • (218) 454-2187 PO Box 98 • Fertile, MN • 56540 • (218) 945-6171</small>		CASHIER'S CHECK <small>Notice to Customer If this check is lost, destroyed, or stolen, the bank will not accept a replacement request on this check until 90 days after the issue date and then only with the issuance of a "Declaration of Loss" certification.</small>	
Purchaser: DRAW #9 PARKSIDE PLACE		201014 \$226,447.35	
Two Hundred Twenty Six Thousand Four Hundred Forty Seven Dollars And 35/100*****		 Two Signatures Required	
PAY TO THE ORDER OF CRAIG DEVELOPMENT		 Authorized Signature	
⑈ 201014⑈ ⑆ 5199⑆		2130⑈	


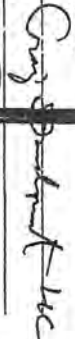
		ENDORSE HERE X 	
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UNETexchange Item Summary

ECE Institution ISN: 8278543654

UNETexchange ISN: 210426922812419




 RED RIVER STATE BANK PO Box 25 • Halstad, MN • 56548 • (218) 456-2187 PO Box 98 • Fertile, MN • 56540 • (218) 945-6171	CASHIER'S CHECK <small>Notice to Customer If this check is lost, destroyed, or stolen, the bank will not accept a replacement request on this check until 90 days after the issue date and then only with the issuance of a "Declaration of Loss" certification.</small> MHP April 26, 2021	201015 \$76,840.36
Purchaser: DRAW TO GENERATIONS Seventy Six Thousand Eight Hundred Forty Dollars And 36/100*****		 Two Signatures Required  Authorized Signature
PAY TO THE ORDER OF CRAIG DEVELOPMENT		
⑈ 201015 ⑈ 5199⑈		⑈ 2130 ⑈







	ENDORSE HERE X  Craig Development
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UNETexchange Item Summary

ECE Institution ISN: 8278543653

UNETexchange ISN: 210426922812418



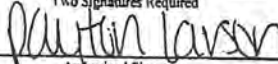
 RED RIVER STATE BANK <small>PO Box 25 • Halstad, MN • 56548 • (218) 454-2187 PO Box 78 • Fertile, MN • 56548 • (218) 942-6171</small>	CASHIER'S CHECK <small>Notice to Customer If this check is lost, destroyed, or stolen, the bank will not accept a replacement request on this check until 90 days after the issue date and then only with the issuance of a "Declaration of Loss" certification.</small> MIIP April 26, 2021	201016 \$100,000.00
Purchaser: DRAW #7 GENERATIONS One Hundred Thousand Dollars And 00/100*****		
PAY TO THE ORDER OF CRAIG DEVELOPMENT		 Two Signatures Required  Authorized Signature
# 20101616 12 51991		213011

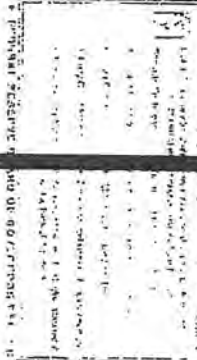
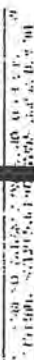

				
ENDORSE HERE 				

UNETExchange Item Summary

ECE Institution ISN: 8278543652

UNETExchange ISN: 210426922812417



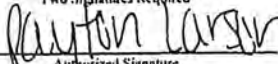
 RED RIVER STATE BANK <small>PO Box 25 • Halstad, MN • 56548 • (218) 434-2187 PO Box 98 • Fertile, MN • 56548 • (218) 945-4171</small>		CASHIER'S CHECK <small>Notice to Customer If this check is lost, destroyed, or stolen, the bank will not accept a replacement request on this check until 90 days after the issue date and then only with the issuance of a "Declaration of Loss" certification.</small>	
Purchaser: DRAW #7 GENERATIONS		201017 \$240,453.93	
Two Hundred Forty Thousand Four Hundred Fifty Three Dollars And 93/100*****			
PAY TO THE ORDER OF CRAIG DEVELOPMENT		 Two Signatures Required  Authorized Signature	
# 201017 #		51991	

































			
		ENDORSE HERE  Craig Development LLC	

UNETexchange Item Summary


ECE Institution ISN: 8278543651

UNETexchange ISN: 210426922812416

 PO Box 25 • Halstad, MN • 56540 • (218) 456-2187 PO Box 98 • Fridley, MN • 56540 • (218) 945-6171		CASHIER'S CHECK <small>Notice to Customer: If this check is lost, destroyed, or stolen, the bank will not accept a replacement request on the check until 90 days after the issue date and then only with the issuance of a "Declaration of Loss" certification.</small>	
Purchaser: DRAW #7 GENERATIONS		201018 \$240,453.94	
Two Hundred Forty Thousand Four Hundred Fifty Three Dollars And 94/100*****			
PAY TO THE ORDER OF CRAIG DEVELOPMENT		 Two Signatures Required  Authorized Signature	
⑈ 201018⑈ ⑆ 5199⑆		2130⑈	

ENDORSE HERE





FP TRANSACTION 04-26-21 12:56:06 MEMBER 1711CR 1 1516
FOR CRAIG DEVELOPMENT, LLC AS craig
DEPOSIT OF 589457.17 1711-2 SMALL BUSINESS CHECKING
PREV BAL 368.64 NEW BAL 589825.81
CHK#1011 CHK#1012 CHK#1013 CHK#1014 REDRIVERSTBNK CASH CHK
RECEIVED 589457.17 IN 4 CHECKS
226447.35 226447.36 86562.46
50000.00

Member Signature





FP TRANSACTION 04-26-21 12:59:10 MEMBER 1711CR 1 1516
FOR CRAIG DEVELOPMENT, LLC AS craig
DEPOSIT OF 657748.23 1711-2 SMALL BUSINESS CHECKING
PREV BAL 368.64 NEW BAL 658116.87
CHK#1018 CHK#1017 CHK#1016 CHK#1015 REDRIVERSTBNK CASH CHK
RECEIVED 657748.23 IN 4 CHECKS
240453.94 240453.93 100000.00
76840.36

Member Signature



DISBURSEMENT REQUEST AND AUTHORIZATION

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$4,200,000.00	12-13-2021	12-01-2026	51438			***	
References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "****" has been omitted due to text length limitations.							

Borrower: PARKSIDE PLACE, LLC (TIN [REDACTED])
1405 1ST AVE N
FARGO, ND 58102

Lender: Red River State Bank
Halstad
300 2nd Ave West
PO Box 25
Halstad, MN 56548-0025

EXHIBIT

1-E

LOAN TYPE. This is a Fixed Rate (4.150% initial rate) Nondisclosable Loan to a Limited Liability Company for \$4,200,000.00 due on December 1, 2026.

PRIMARY PURPOSE OF LOAN. The primary purpose of this loan is for:

- ☐ Maintenance of Borrower's Primary Residence.
☐ Personal, Family or Household Purposes or Personal Investment.
☐ Agricultural Purposes.
☒ Business Purposes.

SPECIFIC PURPOSE. The specific purpose of this loan is: Refinance Apartment.

DISBURSEMENT INSTRUCTIONS. Borrower understands that no loan proceeds will be disbursed until all of Lender's conditions for making the loan have been satisfied. Please disburse the loan proceeds of \$4,200,000.00 as follows:

Amount paid on Borrower's account: \$4,200,000.00
\$4,200,000.00 Payment on Loan # Construction LOC

Note Principal: \$4,200,000.00

CHARGES PAID IN CASH. Borrower has paid or will pay in cash as agreed the following charges:

Prepaid Finance Charges Paid in Cash: \$14,375.00
\$4,500.00 CBRE Appraisal Dated 09/2021
\$5,675.00 Title Commitment Estimation
\$4,200.00 RRSB Documentation Fee

Total Charges Paid in Cash: \$14,375.00

NOTICE OF RIGHT TO DISCONTINUE ESCROW. If Borrower's mortgage loan involves an escrow account for taxes and homeowner's insurance, Borrower may have the right in five years to discontinue the account and pay Borrower's own taxes and homeowner's insurance. IF Borrower is eligible to discontinue the escrow account, Borrower will be notified in five years.

FINANCIAL CONDITION. BY SIGNING THIS AUTHORIZATION, BORROWER REPRESENTS AND WARRANTS TO LENDER THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND CORRECT AND THAT THERE HAS BEEN NO MATERIAL ADVERSE CHANGE IN BORROWER'S FINANCIAL CONDITION AS DISCLOSED IN BORROWER'S MOST RECENT FINANCIAL STATEMENT TO LENDER. THIS AUTHORIZATION IS DATED DECEMBER 13, 2021.

BORROWER:

PARKSIDE PLACE, LLC

By: 
JESSE ROBERT CRAIG, Managing Member of
PARKSIDE PLACE, LLC

LOAN DEPARTMENT CREDIT		46 Principal Payment	
Date 12/13/21	Approved by	50 Interest Payment	
		58 Late Charge	
CUSTOMER NAME		92 Principal Payment (End)	
Parkside Place LLC / Craig		09 Regular Payment	
Customer Number	Loan Number	Tran Code	
	41206	46 s	561822.51
⑆530100001⑆			

41206 12/13/2021 \$561822.51
010135000070 TC 46

RRSB Loan Credit Slip memorializing payment to Loan 41206 dated December 13, 2021.

DISBURSEMENT REQUEST AND AUTHORIZATION

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$8,100,000.00	04-17-2023	12-01-2026	51676	JN		***	

References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "****" has been omitted due to text length limitations.

Borrower: GENERATIONS ON 1ST, LLC (TIN: [REDACTED] 6148)
1405 1ST AVE N
FARGO, ND 58102

Lender: Red River State Bank
Halstad
300 2nd Ave West
PO Box 25
Halstad, MN 56548-0025

EXHIBIT

1-F

LOAN TYPE. This is a Fixed Rate (6.750%) Nondisclosable Loan to a Limited Liability Company for \$8,100,000.00 due on December 1, 2026.

PRIMARY PURPOSE OF LOAN. The primary purpose of this loan is for:

- ☐ Maintenance of Borrower's Primary Residence.
- ☐ Personal, Family or Household Purposes or Personal Investment.
- ☐ Agricultural Purposes.
- ☒ Business Purposes.

SPECIFIC PURPOSE. The specific purpose of this loan is: Refinance Construction Loan.

DISBURSEMENT INSTRUCTIONS. Borrower understands that no loan proceeds will be disbursed until all of Lender's conditions for making the loan have been satisfied. Please disburse the loan proceeds of \$8,100,000.00 as follows:

Amount paid on Borrower's account:	\$8,100,000.00
\$46,418.19 Payment on Loan # 40869	
\$142,789.38 Payment on Loan # 40881	
\$57,880.80 Payment on Loan # 40910	
\$1,565,200.00 Payment on Loan # 41121	
\$2,976,430.98 Payment on Loan # 51404	
\$1,094,025.15 Payment on Loan # 51425	
\$424,259.84 Payment on Loan # 51437	
\$843,168.59 Payment on Loan # 51449	
\$653,729.65 Payment on Loan # 51471	
\$274,043.60 Payment on Loan # 51488	
\$22,053.82 Payment on Loan # 41206	

Note Principal: \$8,100,000.00

NOTICE OF RIGHT TO DISCONTINUE ESCROW. If Borrower's mortgage loan involves an escrow account for taxes and homeowner's insurance, Borrower may have the right in five years to discontinue the account and pay Borrower's own taxes and homeowner's insurance. IF Borrower is eligible to discontinue the escrow account, Borrower will be notified in five years.

FINANCIAL CONDITION. BY SIGNING THIS AUTHORIZATION, BORROWER REPRESENTS AND WARRANTS TO LENDER THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND CORRECT AND THAT THERE HAS BEEN NO MATERIAL ADVERSE CHANGE IN BORROWER'S FINANCIAL CONDITION AS DISCLOSED IN BORROWER'S MOST RECENT FINANCIAL STATEMENT TO LENDER. THIS AUTHORIZATION IS DATED APRIL 17, 2023.

BORROWER:

GENERATIONS ON 1ST, LLC

By: 
JESSE ROBERT CRAIG, MANAGING MEMBER of
GENERATIONS ON 1ST, LLC

CUSTOMER NAME *Mulinda Craso*
CUSTOMER NUMBER NOTE NUMBER
41206
REBATE INTEREST: 82 <
REBATE INSURANCE: C/L 64 <
REBATE INSURANCE: AH 78 <
CREDIT TO FINAL: *392*
EXTENSION DATE: 38
FEE: 90
CR INT ADJUSTMENT: 84
MINUS YEAR TO DATE: 4
INSURANCE PAYMENT: 88
DESCRIPTION:

DATE: *4/17/23*

CREDIT TICKET

BACK DATE

> PAY OFF: 36
> PRINCIPAL PAYMENT: 46
> INTEREST PAYMENT: 50
LATE CHARGE: 58
ESCROW: 72

TOTAL \$

22053.82

PROMISSORY NOTE

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$1,321,100.00	05-27-2021	12-15-2022	41240	JR		***	

References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item.
Any item above containing "****" has been omitted due to text length limitations.

Borrower: MULINDA SUE CRAIG (SSN: 9822)
1405 1ST AVE N
FARGO, ND 58102

Lender: Red River State Bank
Fertile
114 N Mill St
PO Box 98
Fertile, MN 56540

EXHIBIT

2-A

Principal Amount: \$1,321,100.00

Interest Rate: 4.350%

Date of Note: May 27, 2021

PROMISE TO PAY. MULINDA SUE CRAIG ("Borrower") promises to pay to Red River State Bank ("Lender"), or order, in lawful money of the United States of America, the principal amount of One Million Three Hundred Twenty-one Thousand One Hundred & 00/100 Dollars (\$1,321,100.00), together with interest on the unpaid principal balance from May 27, 2021, calculated as described in the "INTEREST CALCULATION METHOD" paragraph using an interest rate of 4.350% per annum, until paid in full. The interest rate may change under the terms and conditions of the "INTEREST AFTER DEFAULT" section.

PAYMENT. Borrower will pay this loan in 2 payments of \$690,851.70 each payment. Borrower's first payment is due December 15, 2021, and all subsequent payments are due on the same day of each year after that. Borrower's final payment will be due on December 15, 2022, and will be for all principal and all accrued interest not yet paid. Payments include principal and interest. Unless otherwise agreed or required by applicable law, payments will be applied first to any accrued unpaid interest; then to principal; then to any late charges; and then to any unpaid collection costs. Any accrued interest not paid when due is added to principal and thereafter will accrue interest as principal.

INTEREST CALCULATION METHOD. Interest on this Note is computed on a 365/365 basis; that is, by applying the ratio of the interest rate over the number of days in a year (365 for all years, including leap years), multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding. All interest payable under this Note is computed using this method.

RECEIPT OF PAYMENTS. All payments must be made in U.S. dollars and must be received by Lender at:

Red River State Bank
Fertile
114 N Mill St
PO Box 98
Fertile, MN 56540

All payments must be received by Lender consistent with any written payment instructions provided by Lender. If a payment is made consistent with Lender's payment instructions but received after 2:00 PM CST on a business day, Lender will credit Borrower's payment on the next business day.

PREPAYMENT. Borrower agrees that all loan fees and other prepaid finance charges are earned fully as of the date of the loan and will not be subject to refund upon early payment (whether voluntary or as a result of default), except as otherwise required by law. Except for the foregoing, Borrower may pay without penalty all or a portion of the amount owed earlier than it is due. Early payments will not, unless agreed to by Lender in writing, relieve Borrower of Borrower's obligation to continue to make payments under the payment schedule. Rather, early payments will reduce the principal balance due and may result in Borrower's making fewer payments. Borrower agrees not to send Lender payments marked "paid in full", "without recourse", or similar language. If Borrower sends such a payment, Lender may accept it without losing any of Lender's rights under this Note, and Borrower will remain obligated to pay any further amount owed to Lender. All written communications concerning disputed amounts, including any check or other payment instrument that indicates that the payment constitutes "payment in full" of the amount owed or that is tendered with other conditions or limitations or as full satisfaction of a disputed amount must be mailed or delivered to: Red River State Bank, PO Box 25 Halstad, MN 56548.

LATE CHARGE. If a payment is 11 days or more late, Borrower will be charged 5.000% of the unpaid portion of the regularly scheduled payment or \$7.28, whichever is greater.

INTEREST AFTER DEFAULT. Upon default, including failure to pay upon final maturity, the total sum due under this Note will continue to accrue interest at the interest rate under this Note.

DEFAULT. Each of the following shall constitute an event of default ("Event of Default") under this Note:

Payment Default. Borrower fails to make any payment when due under this Note.

Other Defaults. Borrower fails to comply with or to perform any other term, obligation, covenant or condition contained in this Note or in any of the related documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Borrower.

False Statements. Any warranty, representation or statement made or furnished to Lender by Borrower or on Borrower's behalf, or made by Guarantor, or any other guarantor, endorser, surety, or accommodation party, under this Note or the related documents in connection with the obtaining of the loan evidenced by this Note or any security document directly or indirectly securing repayment of this Note is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

Death or Insolvency. The death of Borrower or the dissolution or termination of Borrower's existence as a going business, the insolvency of Borrower, the appointment of a receiver for any part of Borrower's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Borrower.

Creditor or Forfeiture Proceedings. Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Borrower or by any governmental agency against any collateral securing the loan. This includes a garnishment of any of Borrower's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Borrower as to the validity or reasonableness of the claim which is the basis of the creditor or forfeiture proceeding and if Borrower gives Lender written notice of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute.

Execution; Attachment. Any execution or attachment is levied against the Collateral, and such execution or attachment is not set aside, discharged or stayed within thirty (30) days after the same is levied.

PROMISSORY NOTE

Loan No: 41240

(Continued)

Page 2

Change in Zoning or Public Restriction. Any change in any zoning ordinance or regulation or any other public restriction is enacted, adopted or implemented, that limits or defines the uses which may be made of the Collateral such that the present or intended use of the Collateral, as specified in the related documents, would be in violation of such zoning ordinance or regulation or public restriction, as changed.

Default Under Other Lien Documents. A default occurs under any other mortgage, deed of trust or security agreement covering all or any portion of the Collateral.

Judgment. Unless adequately covered by insurance in the opinion of Lender, the entry of a final judgment for the payment of money involving more than ten thousand dollars (\$10,000.00) against Borrower and the failure by Borrower to discharge the same, or cause it to be discharged, or bonded off to Lender's satisfaction, within thirty (30) days from the date of the order, decree or process under which or pursuant to which such judgment was entered.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any Guarantor, or any other guarantor, endorser, surety, or accommodation party of any of the indebtedness or any Guarantor, or any other guarantor, endorser, surety, or accommodation party dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any guaranty of the indebtedness evidenced by this Note.

Adverse Change. A material adverse change occurs in Borrower's financial condition, or Lender believes the prospect of payment or performance of this Note is impaired.

Insecurity. Lender in good faith believes itself insecure.

LENDER'S RIGHTS. Upon default, Lender may declare the entire unpaid principal balance under this Note and all accrued unpaid interest immediately due, and then Borrower will pay that amount.

ATTORNEYS' FEES; EXPENSES. Lender may hire or pay someone else to help collect this Note if Borrower does not pay. Borrower will pay Lender that amount. This includes, subject to any limits under applicable law, Lender's reasonable attorneys' fees and Lender's legal expenses, whether or not there is a lawsuit, including reasonable attorneys' fees, expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), and appeals. If not prohibited by applicable law, Borrower also will pay any court costs, in addition to all other sums provided by law.

JURY WAIVER. Lender and Borrower hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by either Lender or Borrower against the other.

GOVERNING LAW. This Note will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Minnesota without regard to its conflicts of law provisions. This Note has been accepted by Lender in the State of Minnesota.

CHOICE OF VENUE. If there is a lawsuit, Borrower agrees upon Lender's request to submit to the jurisdiction of the courts of Polk County, State of Minnesota.

DISHONORED ITEM FEE. Borrower will pay a fee to Lender of \$28.00 if Borrower makes a payment on Borrower's loan and the check or preauthorized charge with which Borrower pays is later dishonored.

RIGHT OF SETOFF. To the extent permitted by applicable law, Lender reserves a right of setoff in all Borrower's accounts with Lender (whether checking, savings, or some other account). This includes all accounts Borrower holds jointly with someone else and all accounts Borrower may open in the future. However, this does not include any IRA or Keogh accounts, or any trust accounts for which setoff would be prohibited by law. Borrower authorizes Lender, to the extent permitted by applicable law, to charge or setoff all sums owing on the indebtedness against any and all such accounts, and, at Lender's option, to administratively freeze all such accounts to allow Lender to protect Lender's charge and setoff rights provided in this paragraph.

COLLATERAL. Borrower acknowledges this Note is secured by the following collateral described in the security instrument listed herein:

(A) a Commercial Security Agreement dated May 27, 2021 made and executed between PARKSIDE PLACE, LLC and Lender on collateral described as As security for the payment of the indebtedness and all other indebtedness, obligations and liabilities of the Debtor to Creditor, now existing or hereafter arising, directly or indirectly, by operation of law or otherwise (collectively the "liabilities"), Debtor assigns, transfers, pledges, hypothecates and grants to Creditor, its successors and assigns, a first priority security interest (the "security interest") in all Debtor's assets, including without limitation, all equipment, inventory, supplies, accounts, general intangibles, chattel paper and instruments, goods, assets, machinery, fixtures, furnishings and all other personal property together with all other accessories, acccessions, attachments and appurtenances, appertaining to attached thereto, whether now owned or hereafter acquired, and all other substitutions, renewals, replacements and improvements and all proceeds, rents, issuers, income, profits and avails, including without limitation, insurance proceeds. Further, Borrower grants Lender a purchase money security interest in specific equipment, furniture and fixtures purchased by Borrower and financed by Lender on or about the date of the loan or filing date thereafter (collectively the "collateral").

FINANCIAL STATEMENTS. Borrower agrees to provide Lender with such financial statements and other related information at such frequencies and in such detail as Lender may reasonably request.

SUCCESSOR INTERESTS. The terms of this Note shall be binding upon Borrower, and upon Borrower's heirs, personal representatives, successors and assigns, and shall inure to the benefit of Lender and its successors and assigns.

NOTIFY US OF INACCURATE INFORMATION WE REPORT TO CONSUMER REPORTING AGENCIES. Borrower may notify Lender if Lender reports any inaccurate information about Borrower's account(s) to a consumer reporting agency. Borrower's written notice describing the specific inaccuracy(ies) should be sent to Lender at the following address: Red River State Bank PO Box 25 Halstad, MN 56548.

GENERAL PROVISIONS. If any part of this Note cannot be enforced, this fact will not affect the rest of the Note. Lender may delay or forgo enforcing any of its rights or remedies under this Note without losing them. In addition, Lender shall have all the rights and remedies provided in the related documents or available at law, in equity, or otherwise. Except as may be prohibited by applicable law, all of Lender's rights and remedies shall be cumulative and may be exercised singularly or concurrently. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Borrower shall not affect Lender's right to declare a default and to exercise its rights and remedies. Borrower and any other person who signs, guarantees or endorses this Note, to the extent allowed by law, waive presentment, demand for payment, and notice of dishonor. Upon any change in the terms of this Note, and unless otherwise expressly stated in writing, no party who signs this Note, whether as maker, guarantor, accommodation maker or endorser, shall be released from liability. All such parties agree that Lender may renew or extend (repeatedly and for any length of time) this loan or release any party or guarantor or collateral; or impair, fail to realize upon or perfect Lender's security interest in the collateral; and take any other action deemed necessary by Lender without the consent of or notice to anyone. All such parties also agree that Lender may modify this loan without the consent of or notice to anyone other than the party with whom the modification is made. The obligations under this Note are joint and several.

SECTION DISCLOSURE. To the extent not preempted by federal law, this loan is made under Minnesota Statutes, Section 47.59.

PROMISSORY NOTE
(Continued)

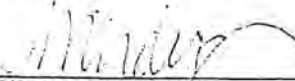
Loan No: 41240

Page 3

PRIOR TO SIGNING THIS NOTE, BORROWER READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS NOTE. BORROWER AGREES TO THE TERMS OF THE NOTE.

BORROWER ACKNOWLEDGES RECEIPT OF A COMPLETED COPY OF THIS PROMISSORY NOTE.

BORROWER:

X 
MULINDA SUE CRAIG

LENDER:

RED RIVER STATE BANK

X 
MARTIN PETERSON, Loan Officer

DISBURSEMENT REQUEST AND AUTHORIZATION

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$1,321,100.00	05-27-2021	12-15-2022	41240	JR			
References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "****" has been omitted due to text length limitations.							

Borrower: MULINDA SUE CRAIG (SSN: [REDACTED])
1405 1ST AVE N
FARGO, ND 58102

Lender: Red River State Bank
Fertile
114 N Mill St
PO Box 98
Fertile, MN 56540



LOAN TYPE. This is a Fixed Rate (4.350%) Nondisclosable Loan to an Individual for \$1,321,100.00 due on December 15, 2022.

PRIMARY PURPOSE OF LOAN. The primary purpose of this loan is for:

- ☐ Maintenance of Borrower's Primary Residence.
- ☐ Personal, Family or Household Purposes or Personal Investment.
- ☐ Agricultural Purposes.
- ☒ Business Purposes.

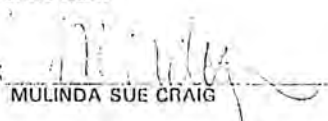
SPECIFIC PURPOSE. The specific purpose of this loan is: REAL ESTATE DEVELOPMENT LOAN.

DISBURSEMENT INSTRUCTIONS. Borrower understands that no loan proceeds will be disbursed until all of Lender's conditions for making the loan have been satisfied. Please disburse the loan proceeds of \$1,321,100.00 as follows:

Amount paid to Borrower directly:	\$31,508.57
\$31,508.57 Deposited to Account # CASHIERS CHECK TO CRAIG DEVELOPMENT	
Other Disbursements:	\$1,289,452.18
\$111,726.38 CASHIERS CHECK TO CRAIG DEVELOPMENT	
\$294,875.42 CASHIERS CHECK TO CRAIG DEVELOPMENT	
\$294,875.41 CASHIERS CHECK TO CRAIG DEVELOPMENT	
\$293,987.49 CASHIERS CHECK TO CRAIG DEVELOPMENT	
\$293,987.48 CASHIERS CHECK TO CRAIG DEVELOPMENT	
Total Financed Prepaid Finance Charges:	\$139.25
\$139.25 Loan Packaging Fee	
Note Principal:	\$1,321,100.00

FINANCIAL CONDITION. BY SIGNING THIS AUTHORIZATION, BORROWER REPRESENTS AND WARRANTS TO LENDER THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND CORRECT AND THAT THERE HAS BEEN NO MATERIAL ADVERSE CHANGE IN BORROWER'S FINANCIAL CONDITION AS DISCLOSED IN BORROWER'S MOST RECENT FINANCIAL STATEMENT TO LENDER. THIS AUTHORIZATION IS DATED MAY 27, 2021.

BORROWER:

X 
MULINDA SUE CRAIG

Form No. 29-1010-2-1-1 (Revised) Effective Date: 01/01/2021. All Rights Reserved. © 2021 CREDIT AGRICULTURE BANK OF MINNESOTA

UNETexchange Item Summary

ECE Institution ISN: 8870696325

UNETexchar



RED RIVER STATE BANK
PO Box 25 • Hebert, MN • 56549 • (218) 456-2187
PO Box 98 • Fertile, MN • 56540 • (218) 945-6171

CASHIER'S CHECK
Notice to Customer:
If this check is lost, destroyed, or stolen, the bank will not accept a replacement request on the check until 90 days after the issue date and then only with the issuance of a "Declaration of Loss" certification.
MHP May 27, 2021

Purchaser:
PARKSIDE DRAW #10

201052
\$31,508.57

Thirty One Thousand Five Hundred Eight Dollars And 57/100*****

PAY TO THE ORDER OF: CRAIG DEVELOPMENT

Two Signatures Required
Paulton Larson
Authorized Signature

⑈ 201052 ⑈ 5199⑈ 2130⑈

ENDORSE HERE

Craig Development

DO NOT WRITE, STAMP, OR RESERVE FOR FUTURE USE BELOW THIS LINE

BRANCH NAME: FERTILE NDRB 60



LRIC=2503-TRANDT=05/27/21



For more information, visit: <http://www.rrsb.com>

UNETexchange Item Summary

ECE Institution ISN: 8870696327

UNETexchange ISN: 210527931836775

 PO Box 25 • Hurst, MN • 56048 • (218) 456-2187 PO Box 98 • Fertile, MN • 56540 • (218) 945-6171		CASHIER'S CHECK Notice to Customer: If this check is lost, destroyed, or stolen, the bank will not accept a replacement request on the check until 90 days after the issue date and then only with the issuance of a "Declaration of Loss" certification. MFR May 27, 2021		201049	
Purchaser: GENERATIONS DRAW #8				\$111,726.38	
One Hundred Eleven Thousand Seven Hundred Twenty Six Dollars And 38/100*****					
PAY TO THE ORDER OF CRAIG DEVELOPMENT		Two Signatures Required  Authorized Signature			
⑈ 201049 ⑈ 5199⑈ 2130⑈					

 ⑈ 2503 ⑈ ⑈ 05/27/21 ⑈		DO NOT WRITE STAMP RESERVED FOR BANK DO NOT WRITE LINE RESERVED FOR BANK		ENDORSE HERE X 	
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UNETexchange Item Summary

ECE Institution ISN: 8870696326

UNETexchange ISN: 210527931836774

RED RIVER STATE BANK
PO Box 25 • Halstad, MN • 56548 • (218) 456-3187
PO Box 98 • Fertile, MN • 56540 • (218) 945-6171

CASHIER'S CHECK
Notice to Customer:
If this check is lost, destroyed, or stolen, the bank will not accept a replacement request on the check until 90 days after the issue date and then only with the issuance of a "Declaration of Loss" certification.
MHP May 27, 2021

Purchaser:
GENERATIONS DRAW #8

201050
\$294,875.42

Two Hundred Ninety Four Thousand Eight Hundred Seventy Five Dollars And 42/100*****

MAY TO THE ORDER OF: CRAIG DEVELOPMENT

Two Signatures Required
Paulton Larson
Authorized Signature

⑆ 201050 ⑆ ⑆ 5199⑆ 2130⑆

ENDORSE HERE

Craig Sparrow

NO HOT WRITE, STAMP
OR REVERSE SIDE

DO NOT WRITE, STAMP
OR REVERSE SIDE



BRANCH NAME: FERTILE, MN 56540

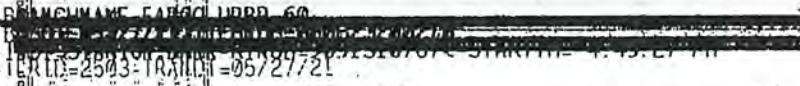
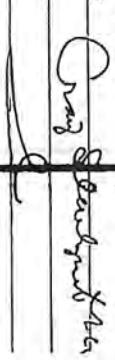
PRID=2503-TRANID=05/27/21

UNETexchange Item Summary

ECE Institution ISN: 8870696330

UNETexchange ISN: 210527931836778

 <p>RED RIVER STATE BANK PO Box 25 • Hatfield, MN • 56548 • (218) 456-2187 PO Box 28 • Fertile, MN • 56548 • (218) 945-6171</p>		CASHIER'S CHECK <small>Notice to Customer: If this check is lost, destroyed, or stolen, the bank will not accept a replacement request on the check until 90 days after the issue date and then only with the issuance of a "Declaration of Loss" certification.</small> MAY 27, 2021	
Purchaser: GENERATIONS DRAW #8		201051 \$294,875.41	
Two Hundred Ninety Four Thousand Eight Hundred Seventy Five Dollars And 41/100*****			
PAY TO THE ORDER OF: CRAIG DEVELOPMENT		 Two Signatures Required Authorized Signature	
⑈ 201051 ⑈ ⑈ 5199 ⑈		2130 ⑈	

 ⑈ 2503 ⑈ TRAIL ⑈ =05/27/21 ⑈	DO NOT WRITE, STAMP, OR SIGN BELOW THIS LINE RESERVED FOR FUTURE USE	ENDORSE HERE 
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UNETexchange Item Summary

ECE Institution ISN: 8870696329

UNETexchange ISN: 210527931836777

RED RIVER STATE BANK
PO Box 25 • Haskett, MN • 56448 • (218) 456-2187
PO Box 98 • Fertile, MN • 56540 • (218) 945-6171

CASHIER'S CHECK

Notice to Customer:
If this check is lost, destroyed, or stolen, the bank will not accept a replacement request on the check until 90 days after the issue date and then only with the issuance of a "Declaration of Loss" certification.

MHP May 27, 2021 201053

Purchaser:
PARKSIDE DRAW #10

\$293,987.49

Two Hundred Ninety-Three Thousand Nine Hundred Eighty Seven Dollars And 49/100*****

PAY TO THE ORDER OF: CRAIG DEVELOPMENT

Two Signatures Required
Jason Larson
Authorized Signature

⑈ 201053 ⑈ ⑈ 5199⑈ ⑈ 2130 ⑈

ENDORSE HERE

X

Craig Soudy et al

DO NOT WRITE, STAMP, OR SIGN BELOW THIS LINE

ALL BELOW THIS LINE IS RESERVED FOR BANK USE



BRANCH NAME: PARKSIDE DRAW #10



TRC=2503 TRANDT=05727721

UNETexchange Item Summary

ECE Institution ISN: 8870696328

UNETexchange ISN: 210527931836776

 PO Box 25 • Minnetonka, MN • 55345 • (218) 456-2187 PO Box 28 • Fertile, MN • 55540 • (218) 945-6171		CASHIER'S CHECK Notice to Customer If this check is lost, destroyed, or stolen, the bank will not accept a replacement request on the check until 90 days after the issue date and then only with the issuance of a "Declaration of Loss" certification. MHP May 27, 2021		201054	
Purchaser: PARKSIDE DRAW #10				\$293,987.48	
Two Hundred Ninety Three Thousand Nine Hundred Eighty Seven Dollars And 48/100*****					
PAY TO THE ORDER OF: CRAIG DEVELOPMENT		Two Signatures Required  Authorized Signature			
⑈ 201054 ⑈ ⑈ 5199⑈		2130⑈			

 BRANCH NAME: PARKSIDE 02460 RRID=2503-RRANDY=05/27/21		DO NOT WRITE, STAMP, OR RESERVE ON FRONT SIGNATURE LINE		ENDORSE HERE 	
--	--	--	--	--	--

CREDIT MCM 5001 (R 7710)	GENERAL LEDGER	DATE <u>5/27/2021</u>
ACCOUNT NAME	<u>Comm. Loan Fees</u>	APPROVED BY <u>[Signature]</u>
DESCRIPTION / REMARKS		AMOUNT
<u>#41240 Mulinda Sue Cully</u> <u>Loan Orig Fee #</u>		<u>139.25</u>
Account Number		Tran Code
<u>7030</u>		<u>\$</u>
		<u>139.25</u>
⑈5000000005⑈		

200517030 5/27/2021 S139.25
020104000230 TC 0

PO Box 848
Mandan, ND 58554

CRAIG DEVELOPMENT LLC

Page 1 of 4

Customer Number: 8829

RETURN SERVICE REQUESTED

CRAIG DEVELOPMENT LLC
PO BOX 9379
FARGO ND 58106-9379**Managing Your Accounts**

Branch

2754 Brandt Dr S
Fargo, ND 58104

Phone

701.281.5600



Website

Starionbank.com

Summary of Accounts

Do you have questions about your statement? You can contact us by phone, email customerservice@starionbank.com or chat online with a Starion Bank representative. Our customer service hours are Monday through Friday from 7 a.m. to 6 p.m.

Account Type	Account Number	Ending Balance
ND STAR CHECKING	8829	\$1,323,078.75

ND STAR CHECKING- 8829**Account Summary**

Date	Description	Amount
05/20/2021	Beginning Balance	\$0.00
	3 Credit(s) This Period	\$1,414,188.74
	3 Debit(s) This Period	\$91,109.99
05/28/2021	Ending Balance	\$1,323,078.75

Deposits

Date	Description	Amount
05/27/2021	DEPOSIT	\$1,320,960.75

Other Credits

Date	Description	Amount
05/20/2021	Transfer In Bank DDA	\$93,227.09
05/26/2021	XX5707 DDA CREDIT 05/25 20:29 019244 RBT CASEYS GEN S EASYSAVINGS NY	\$0.90

Other Debits

Date	Description	Amount
05/21/2021	Debit DDA	\$20.00
05/24/2021	XX5707 SIG POS PURCH 05/20 05:03 008260 CASEYS GEN STORE WATERTOWN SD	\$89.99

Checks Cleared

Check Nbr	Date	Amount
2996	05/25/2021	\$91,000.00

* Indicates skipped check number



Case 25-30002 Doc 167-1 Filed 09/17/25 Entered 09/17/25 13:36:12 Desc
 Exhibits 1-5 Page 34 of 56

Starion Bank

PO Box 848
 Mandan, ND 58554

Statement Ending 05/28/2021

CRAIG DEVELOPMENT LLC

Page 3 of 4

Customer Number: 8829

ND STAR CHECKING- 8829 (continued)

Daily Balances

Date	Amount	Date	Amount	Date	Amount
05/20/2021	\$93,227.09	05/24/2021	\$93,117.10	05/26/2021	\$2,118.00
05/21/2021	\$93,207.09	05/25/2021	\$2,117.10	05/27/2021	\$1,323,078.75

Overdraft and Returned Item Fees

	Total for this period	Total year-to-date
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00

ISN:	Date: 05/27/2021
1767	Start Time: 4:49:27 PM
Branch: 60	Amount: 1,320,960.75
Teller: 2503	Account Number: 3829
	DDA Credit
	Deposit
Comments:	
RT: 1 0767	TC: 9

2996

SIMPLIFIED IMPROVEMENT PROFESSIONALS
2721 12TH AVE S
FARGO, ND 58103

STARON FINANCIAL
FARGO, NORTH DAKOTA 58154
75-1256-413

5-20-2021

PAID TO THE ORDER OF Leslie Craig \$ 911,000.00

North Dakota and Minnesota DOLLARS

2020 20th Edition

ADDITIONAL SERVICE

PROMISSORY NOTE

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$1,652,500.00	06-22-2021	12-15-2024	41258	JR		***	
References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "****" has been omitted due to text length limitations.							

Borrower: MULINDA SUE CRAIG (SSN: [REDACTED])
1405 1ST AVEN
FARGO, ND 58102

Lender: Red River State Bank
Fertile
114 N Mill St
PO Box 98
Fertile, MN 56540



Principal Amount: \$1,652,500.00

Interest Rate: 4.350%

Date of Note: June 22, 2021

PROMISE TO PAY. MULINDA SUE CRAIG ("Borrower") promises to pay to Red River State Bank ("Lender"), or order, in lawful money of the United States of America, the principal amount of One Million Six Hundred Fifty-two Thousand Five Hundred & 00/100 Dollars (\$1,652,500.00), together with interest on the unpaid principal balance from June 22, 2021, calculated as described in the "INTEREST CALCULATION METHOD" paragraph using an interest rate of 4.350% per annum, until paid in full. The interest rate may change under the terms and conditions of the "INTEREST AFTER DEFAULT" section.

PAYMENT. Borrower will pay this loan in 4 payments of \$449,112.37 each payment. Borrower's first payment is due December 15, 2021, and all subsequent payments are due on the same day of each year after that. Borrower's final payment will be due on December 15, 2024, and will be for all principal and all accrued interest not yet paid. Payments include principal and interest. Unless otherwise agreed or required by applicable law, payments will be applied first to any accrued unpaid interest; then to principal; then to any late charges; and then to any unpaid collection costs. Any accrued interest not paid when due is added to principal and thereafter will accrue interest as principal.

INTEREST CALCULATION METHOD. Interest on this Note is computed on a 365/365 basis; that is, by applying the ratio of the interest rate over the number of days in a year (365 for all years, including leap years), multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding. All interest payable under this Note is computed using this method.

RECEIPT OF PAYMENTS. All payments must be made in U.S. dollars and must be received by Lender at:

Red River State Bank
Fertile
114 N Mill St
PO Box 98
Fertile, MN 56540

All payments must be received by Lender consistent with any written payment instructions provided by Lender. If a payment is made consistent with Lender's payment instructions but received after 2:00 PM CST on a business day, Lender will credit Borrower's payment on the next business day.

PREPAYMENT. Borrower agrees that all loan fees and other prepaid finance charges are earned fully as of the date of the loan and will not be subject to refund upon early payment (whether voluntary or as a result of default), except as otherwise required by law. Except for the foregoing, Borrower may pay without penalty all or a portion of the amount owed earlier than it is due. Early payments will not, unless agreed to by Lender in writing, relieve Borrower of Borrower's obligation to continue to make payments under the payment schedule. Rather, early payments will reduce the principal balance due and may result in Borrower's making fewer payments. Borrower agrees not to send Lender payments marked "paid in full", "without recourse", or similar language. If Borrower sends such a payment, Lender may accept it without losing any of Lender's rights under this Note, and Borrower will remain obligated to pay any further amount owed to Lender. All written communications concerning disputed amounts, including any check or other payment instrument that indicates that the payment constitutes "payment in full" of the amount owed or that is tendered with other conditions or limitations or as full satisfaction of a disputed amount must be mailed or delivered to: Red River State Bank, PO Box 25 Halstad, MN 56548.

LATE CHARGE. If a payment is 11 days or more late, Borrower will be charged 5.000% of the unpaid portion of the regularly scheduled payment or \$7.28, whichever is greater.

INTEREST AFTER DEFAULT. Upon default, including failure to pay upon final maturity, the total sum due under this Note will continue to accrue interest at the interest rate under this Note.

DEFAULT. Each of the following shall constitute an event of default ("Event of Default") under this Note:

Payment Default. Borrower fails to make any payment when due under this Note.

Other Defaults. Borrower fails to comply with or to perform any other term, obligation, covenant or condition contained in this Note or in any of the related documents; or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Borrower.

False Statements. Any warranty, representation or statement made or furnished to Lender by Borrower or on Borrower's behalf, or made by Guarantor, or any other guarantor, endorser, surety, or accommodation party, under this Note or the related documents in connection with the obtaining of the loan evidenced by this Note or any security document directly or indirectly securing repayment of this Note is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

Death or Insolvency. The death of Borrower or the dissolution or termination of Borrower's existence as a going business, the insolvency of Borrower, the appointment of a receiver for any part of Borrower's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Borrower.

Creditor or Forfeiture Proceedings. Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Borrower or by any governmental agency against any collateral securing the loan. This includes a garnishment of any of Borrower's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Borrower as to the validity or reasonableness of the claim which is the basis of the creditor or forfeiture proceeding and if Borrower gives Lender written notice of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute.

Execution; Attachment. Any execution or attachment is levied against the Collateral, and such execution or attachment is not set aside, discharged or stayed within thirty (30) days after the same is levied.

RRSB-Mulinda 04530

Loan No: 41258

PROMISSORY NOTE

(Continued)

Page 2

Change in Zoning or Public Restriction. Any change in any zoning ordinance or regulation or any other public restriction is enacted, adopted or implemented, that limits or defines the uses which may be made of the Collateral such that the present or intended use of the Collateral, as specified in the related documents, would be in violation of such zoning ordinance or regulation or public restriction, as changed.

Default Under Other Lien Documents. A default occurs under any other mortgage, deed of trust or security agreement covering all or any portion of the Collateral.

Judgment. Unless adequately covered by insurance in the opinion of Lender, the entry of a final judgment for the payment of money involving more than ten thousand dollars (\$10,000.00) against Borrower and the failure by Borrower to discharge the same, or cause it to be discharged, or bonded off to Lender's satisfaction, within thirty (30) days from the date of the order, decree or process under which or pursuant to which such judgment was entered.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any Guarantor, or any other guarantor, endorser, surety, or accommodation party of any of the indebtedness or any Guarantor, or any other guarantor, endorser, surety, or accommodation party dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any guaranty of the indebtedness evidenced by this Note.

Adverse Change. A material adverse change occurs in Borrower's financial condition, or Lender believes the prospect of payment or performance of this Note is impaired.

Insecurity. Lender in good faith believes itself insecure.

LENDER'S RIGHTS. Upon default, Lender may declare the entire unpaid principal balance under this Note and all accrued unpaid interest immediately due, and then Borrower will pay that amount.

ATTORNEYS' FEES; EXPENSES. Lender may hire or pay someone else to help collect this Note if Borrower does not pay. Borrower will pay Lender that amount. This includes, subject to any limits under applicable law, Lender's reasonable attorneys' fees and Lender's legal expenses, whether or not there is a lawsuit, including reasonable attorneys' fees, expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), and appeals. If not prohibited by applicable law, Borrower also will pay any court costs, in addition to all other sums provided by law.

JURY WAIVER. Lender and Borrower hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by either Lender or Borrower against the other.

GOVERNING LAW. This Note will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Minnesota without regard to its conflicts of law provisions. This Note has been accepted by Lender in the State of Minnesota.

CHOICE OF VENUE. If there is a lawsuit, Borrower agrees upon Lender's request to submit to the jurisdiction of the courts of Polk County, State of Minnesota.

DISHONORED ITEM FEE. Borrower will pay a fee to Lender of \$28.00 if Borrower makes a payment on Borrower's loan and the check or preauthorized charge with which Borrower pays is later dishonored.

RIGHT OF SETOFF. To the extent permitted by applicable law, Lender reserves a right of setoff in all Borrower's accounts with Lender (whether checking, savings, or some other account). This includes all accounts Borrower holds jointly with someone else and all accounts Borrower may open in the future. However, this does not include any IRA or Keogh accounts, or any trust accounts for which setoff would be prohibited by law. Borrower authorizes Lender, to the extent permitted by applicable law, to charge or setoff all sums owing on the indebtedness against any and all such accounts, and, at Lender's option, to administratively freeze all such accounts to allow Lender to protect Lender's charge and setoff rights provided in this paragraph.

COLLATERAL. Borrower acknowledges this Note is secured by

(A) a Commercial Security Agreement dated June 22, 2021 made and executed between PARKSIDE PLACE, LLC and GENERATIONS ON 1ST, LLC and Lender on collateral described as As security for the payment of the indebtedness and all other indebtedness, obligations and liabilities of the Debtor to Creditor, now existing or hereafter arising, directly or indirectly, by operation of law or otherwise (collectively the "liabilities"). Debtor assigns, transfers, pledges, hypothecates and grants to Creditor, its successors and assigns, a first priority security interest (the "security interest") in all Debtor's assets, including without limitation, all equipment, inventory, supplies, accounts, general intangibles, chattel paper and instruments, goods, assets, machinery, fixtures, furnishings and all other personal property together with all other accessories, accessions, attachments and appurtenances, appertaining to attached thereto, whether now owned or hereafter acquired, and all other substitutions, renewals, replacements and improvements and all proceeds, rents, issuers, income, profits and avails, including without limitation, insurance proceeds. Further, Borrower grants Lender a purchase money security interest in specific equipment, furniture and fixtures purchased by Borrower and financed by Lender on or about the date of the loan or filing date thereafter (collectively the "collateral")

(B) a Commercial Security Agreement dated May 25, 2021 made and executed between PARKSIDE PLACE, LLC and GENERATIONS ON 1ST, LLC and Lender on collateral described as As security for the payment of the indebtedness and all other indebtedness, obligations and liabilities of the Debtor to Creditor, now existing or hereafter arising, directly or indirectly, by operation of law or otherwise (collectively the "liabilities"). Debtor assigns, transfers, pledges, hypothecates and grants to Creditor, its successors and assigns, a first priority security interest (the "security interest") in all Debtor's assets, including without limitation, all equipment, inventory, supplies, accounts, general intangibles, chattel paper and instruments, goods, assets, machinery, fixtures, furnishings and all other personal property together with all other accessories, accessions, attachments and appurtenances, appertaining to attached thereto, whether now owned or hereafter acquired, and all other substitutions, renewals, replacements and improvements and all proceeds, rents, issuers, income, profits and avails, including without limitation, insurance proceeds. Further, Borrower grants Lender a purchase money security interest in specific equipment, furniture and fixtures purchased by Borrower and financed by Lender on or about the date of the loan or filing date thereafter (collectively the "collateral")

(C) a Commercial Security Agreement dated April 26, 2021 made and executed between PARKSIDE PLACE, LLC and GENERATIONS ON 1ST, LLC and Lender on collateral described as As security for the payment of the indebtedness and all other indebtedness, obligations and liabilities of the Debtor to Creditor, now existing or hereafter arising, directly or indirectly, by operation of law or otherwise (collectively the "liabilities"). Debtor assigns, transfers, pledges, hypothecates and grants to Creditor, its successors and assigns, a first priority security interest (the "security interest") in all Debtor's assets, including without limitation, all equipment, inventory, supplies, accounts, general intangibles, chattel paper and instruments, goods, assets, machinery, fixtures, furnishings and all other personal property together with all other accessories, accessions, attachments and appurtenances, appertaining to attached thereto, whether now owned or hereafter acquired, and all other substitutions, renewals, replacements and improvements and all proceeds, rents, issuers, income, profits and avails, including without limitation, insurance proceeds. Further, Borrower grants Lender a purchase money security interest in specific equipment, furniture and fixtures purchased by Borrower and financed by Lender on or about the date of the loan or filing date thereafter (collectively the "collateral").

FINANCIAL STATEMENTS. Borrower agrees to provide Lender with such financial statements and other related information at such frequencies and in such detail as Lender may reasonably request.

RRSB-Mulinda 04531

PROMISSORY NOTE

Loan No: 41258

(Continued)

Page 3

SUCCESSOR INTERESTS. The terms of this Note shall be binding upon Borrower, and upon Borrower's heirs, personal representatives, successors and assigns, and shall inure to the benefit of Lender and its successors and assigns.

NOTIFY US OF INACCURATE INFORMATION WE REPORT TO CONSUMER REPORTING AGENCIES. Borrower may notify Lender if Lender reports any inaccurate information about Borrower's account(s) to a consumer reporting agency. Borrower's written notice describing the specific inaccuracy(ies) should be sent to Lender at the following address: Red River State Bank PO Box 25 Halstad, MN 56548.

GENERAL PROVISIONS. If any part of this Note cannot be enforced, this fact will not affect the rest of the Note. Lender may delay or forgo enforcing any of its rights or remedies under this Note without losing them. In addition, Lender shall have all the rights and remedies provided in the related documents or available at law, in equity, or otherwise. Except as may be prohibited by applicable law, all of Lender's rights and remedies shall be cumulative and may be exercised singularly or concurrently. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Borrower shall not affect Lender's right to declare a default and to exercise its rights and remedies. Borrower and any other person who signs, guarantees or endorses this Note, to the extent allowed by law, waive presentment, demand for payment, and notice of dishonor. Upon any change in the terms of this Note, and unless otherwise expressly stated in writing, no party who signs this Note, whether as maker, guarantor, accommodation maker or endorser, shall be released from liability. All such parties agree that Lender may renew or extend (repeatedly and for any length of time) this loan or release any party or guarantor or collateral; or impair, fail to realize upon or perfect Lender's security interest in the collateral; and take any other action deemed necessary by Lender without the consent of or notice to anyone. All such parties also agree that Lender may modify this loan without the consent of or notice to anyone other than the party with whom the modification is made. The obligations under this Note are joint and several.

SECTION DISCLOSURE. To the extent not preempted by federal law, this loan is made under Minnesota Statutes, Section 47.59.

PRIOR TO SIGNING THIS NOTE, BORROWER READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS NOTE. BORROWER AGREES TO THE TERMS OF THE NOTE.

BORROWER ACKNOWLEDGES RECEIPT OF A COMPLETED COPY OF THIS PROMISSORY NOTE.

BORROWER:

x 
MULINDA SUE CRAIG

LENDER:

RED RIVER STATE BANK

x 
MARTIN PETERSON, Loan Officer

DISBURSEMENT REQUEST AND AUTHORIZATION

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$1,652,500.00	06-22-2021	12-15-2024	41258	JR		***	
References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "****" has been omitted due to text length limitations.							

Borrower: MULINDA SUE CRAIG (SSN: [REDACTED])
1405 1ST AVE N
FARGO, ND 58102

Lender: Red River State Bank
Fertile
114 N Mill St
PO Box 98
Fertile, MN 56540



LOAN TYPE. This is a Fixed Rate (4.350%) Nondisclosable Loan to an individual for \$1,652,500.00 due on December 15, 2024.

PRIMARY PURPOSE OF LOAN. The primary purpose of this loan is for:

- ☐ Maintenance of Borrower's Primary Residence.
- ☐ Personal, Family or Household Purposes or Personal Investment.
- ☐ Agricultural Purposes.
- ☒ Business Purposes.

SPECIFIC PURPOSE. The specific purpose of this loan is: REAL ESTATE DEVELOPMENT LOAN.

DISBURSEMENT INSTRUCTIONS. Borrower understands that no loan proceeds will be disbursed until all of Lender's conditions for making the loan have been satisfied. Please disburse the loan proceeds of \$1,652,500.00 as follows:

Amount paid to Borrower directly:	\$246,257.01
\$246,257.01 Deposited to Account # CASHIERS CHECK TO CRAIG DEVELOPMENT	
Amount paid to others on Borrower's behalf:	\$246,412.62
\$246,257.01 to CASHIERS CHECK TO CRAIG DEVELOPMENT	
\$155.61 to RED RIVER STATE BANK LOAN PACKAGING	
Other Disbursements:	\$1,159,830.37
\$218,658.18 CASHIERS CHECK TO CRAIG DEVELOPMENT	
\$218,658.17 CASHIERS CHECK TO CRAIG DEVELOPMENT	
\$230,000.00 CASHIERS CHECK TO CRAIG DEVELOPMENT	
\$246,257.01 CASHIERS CHECK TO CRAIG DEVELOPMENT	
\$246,257.01 CASHIERS CHECK TO CRAIG DEVELOPMENT	

Note Principal: \$1,652,500.00

CHARGES PAID IN CASH. Borrower has paid or will pay in cash as agreed the following charges:

Prepaid Finance Charges Paid in Cash:	\$155.61
\$155.61 Loan Packaging Fee	

Total Charges Paid in Cash: \$155.61

FINANCIAL CONDITION. BY SIGNING THIS AUTHORIZATION, BORROWER REPRESENTS AND WARRANTS TO LENDER THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND CORRECT AND THAT THERE HAS BEEN NO MATERIAL ADVERSE CHANGE IN BORROWER'S FINANCIAL CONDITION AS DISCLOSED IN BORROWER'S MOST RECENT FINANCIAL STATEMENT TO LENDER. THIS AUTHORIZATION IS DATED JUNE 22, 2021.

BORROWER:

MULINDA SUE CRAIG

UNETexchange Item Summary

ECE Institution ISN: 8550140269

UNETexcha



RED RIVER STATE BANK
PO Box 25 • Halstad, MN • 56548 • (218) 456-2187
PO Box 98 • Fertile, MN • 56540 • (218) 945-6171

CASHIER'S CHECK
Notice to Customer:
If this check is lost, destroyed, or stolen, the bank will not accept a replacement request on the check until 90 days after the issue date and then only with the issuance of a "Declaration of Loss" certification.
MHP June 22, 2021

Purchaser:
GENERATIONS DRAW #9

201075
\$246,257.01

Two Hundred Forty Six Thousand Two Hundred Fifty Seven Dollars And 01/100*****

PAY TO THE ORDER OF: CRAIG DEVELOPMENT

Two Signatures Required
Paula Larson
Authorized Signature

201075 5199 2130

ENCLOSURE 201378693 2106224516

ENDORSEMENT GUARANTEED
PROCEEDS OF THIS CHECK
DEPOSITED TO THE ACCOUNT OF CRAIG DEVELOPMENT
ACCOUNT NO. 1171171171
FIRST COMMUNITY CREDIT UNION
FARGO, NORTH DAKOTA

Deposit

UNETexchange Item Summary

ECE Institution ISN: 8550140268

UNETexchange ISN: 210622938896177

RED RIVER STATE BANK
PO Box 25 • Halstad, MN • 56548 • (218) 456-2187
PO Box 98 • Fertile, MN • 56548 • (218) 945-6171

CASHIER'S CHECK
Notice to Customer:
If this check is lost, destroyed, or stolen, the bank will not accept a replacement request on the check until 90 days after the issue date and then only with the issuance of a "Declaration of Loss" certification.

MHP June 22, 2021 201076
\$246,257.01

Purchaser:
GENERATIONS DRAW #9
Two Hundred Forty Six Thousand Two Hundred Fifty Seven Dollars And 01/100*****

PAY TO THE ORDER OF: CRAIG DEVELOPMENT

Two Signatures Required
Paulton Carson
Authorized Signature

⑈ 201076⑈ 5199⑈ 2130⑈

ENDORSE HERE
X *Paulton Carson*
ENDORSEMENT
PROCEEDS FROM
DEPOSITED TO
OR *CRAIG DEVELOPMENT*
ACCOUNT NUMBER
FIRST COMMUNIT
FARGO NOR
CREDIT UNION
DAROTA

ENCLOSURE 281378593 2106221515

UNETexchange Item Summary

ECE Institution ISN: 8550140271

UNETexchange ISN: 210622938896180

RED RIVER STATE BANK		CASHIER'S CHECK	
PO Box 33 • Habert, MN • 56548 • (218) 254-2187 PO Box 98 • Fertile, MN • 56540 • (218) 945-6171		Notice to Customer: If this check is lost, destroyed or stolen, the bank will not accept a replacement request on the check until 90 days after the issue date and then only with the issuance of a "Declaration of Loss" certification.	
Purchaser: PARKSIDE DRAW #11		201072 \$218,658.18	
Two Hundred Eighteen Thousand Six Hundred Fifty Eight Dollars And 18/100*****		MHP June 22, 2021	
PAY TO THE ORDER OF: CRAIG DEVELOPMENT		Two Signatures Required <i>Paulton Larson</i> Authorized Signature	
⑈ 201072 ⑈ 5199⑈ 2130⑈			



ENDORSE HERE	
ENDORSEMENT GUARANTEED PROCEEDS FROM THIS CHECK DEPOSITED TO THE ACCOUNT OF <i>CRAIG DEVELOPMENT</i> FARGO, ND FIRST COMMUNITY CREDIT UNION TH DAKOTA	<i>Deposit</i> <i>Paulton Larson</i>

UNETexchange Item Summary

ECE Institution ISN: 8350140270

UNETexchange ISN: 210622938896179

 RED RIVER STATE BANK PO Box 25 • Halstad, MN • 56548 • (218) 456-2187 PO Box 98 • Fertile, MN • 56540 • (218) 345-6171		CASHIER'S CHECK Notice to Customer: If this check is lost, destroyed, or stolen, the bank will not accept a replacement request on the check until 90 days after the issue date and then only with the issuance of a "Declaration of Loss" certification. MHP June 22, 2021		201073 \$218,658.17	
Purchaser: PARKSIDE DRAW #11					
Two Hundred Eighteen Thousand Six Hundred Fifty Eight Dollars And 17/100*****					
PAY TO THE ORDER OF: CRAIG DEVELOPMENT		 Two Signatures Required Authorized Signature			
⑈ 201073 ⑈ ⑈ 5199⑈ ⑈ 2130 ⑈					

				ENDORSEMENT PROCEEDS FROM THIS CHECK DEPOSITED TO THE ACCOUNT OF: <u>PAUL H. LARSON</u> ACCOUNT NUMBER: <u>2187</u> FARGO, NORTH DAKOTA FIRST COMMUNITY CREDIT UNION FARGO, NORTH DAKOTA	
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UNETexchange Item Summary

ECE Institution ISN: 8550140266

UNETexchange ISN: 210622938896175

RED RIVER STATE BANK		CASHIER'S CHECK	
PO Box 25 • Hatfield, MN • 56548 • (218) 456-2187 PO Box 98 • Fertile, MN • 56549 • (218) 945-4171		Notice to Customer: If this check is lost, destroyed, or stolen, the bank will not accept a replacement request on this check until 90 days after the issue date and then only with the issuance of a "Declaration of Loss" certification.	
Purchaser: GENERATIONS DRAW #9		201074 \$230,000.00	
Two Hundred Thirty Thousand Dollars And 00/100*****			
PAY TO THE ORDER OF CRAIG DEVELOPMENT		Two Signatures Required	
		Authorized Signature	
201074		5199	


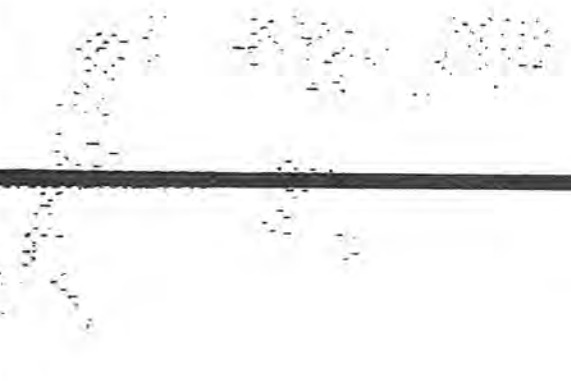
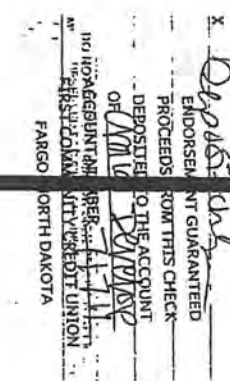
ENDORSE HERE	
X Deposit	
ENDORSEMENT GUARANTEED	
PROCEEDS FROM THIS CHECK	
DEPOSITED TO THE ACCOUNT	
OF CPM	
NO NEGOTIATION	
FIRST COMMUNITY CREDIT UNION	
FARGO	
NORTH DAKOTA	

UNETexchange Item Summary

ECE Institution ISN: 8550140267

UNETexchange ISN: 210622938896176




 RED RIVER STATE BANK PO Box 25 • Hatfield, MN • 56548 • (218) 456-2187 PO Box 98 • Fertile, MN • 56548 • (218) 945-6171	CASHIER'S CHECK <small>Notice to Customer If this check is lost, destroyed, or stolen, the bank will not accept a replacement request on this check until 90 days after the issue date and then only with the issuance of a "Declaration of Loss" certification.</small> MHP June 22, 2021	201077 \$246,257.01
Purchaser: GENERATIONS DRAW #9		
Two Hundred Forty Six Thousand Two Hundred Fifty Seven Dollars And 01/100*****		
PAY TO THE ORDER OF: CRAIG DEVELOPMENT	 Two Signatures Required Authorized Signature	
⑈ 201077 ⑈ ⑈ 1595 ⑈ ⑈ 21072 ⑈		



		
FEDERAL RESERVE NOTE AND OF GOVERNMENT OF THE UNITED STATES OF AMERICA		
FEDERAL RESERVE NOTE AND OF GOVERNMENT OF THE UNITED STATES OF AMERICA		

UNETexchange Item Summary

ECE Institution ISN: 8550140265

UNETexchange ISN: 210622938896174

 PO Box 25 • Minnetonka, MN • 55345 • (763) 454-2187 PO Box 98 • Fridley, MN • 55424 • (763) 945-6171		CASHIER'S CHECK <small>Notice to Customer: If this check is lost, destroyed, or stolen, the bank will not accept a replacement request on the check until 90 days after the issue date and then only with the issuance of a "Declaration of Loss" certification.</small> MHIP June 22, 2021		201078 \$246,257.01	
Purchaser: GENERATIONS DRAW #9 Two Hundred Forty Six Thousand Two Hundred Fifty Seven Dollars And 01/100*****					
PAY TO THE ORDER OF: CRAIG DEVELOPMENT		 Two Signatures Required		 Authorized Signature	
# 201078 #		5199:		2130#	

				ENDORSE HERE: * DEPOSITED TO ENDORSEMENT GUARANTEED - PROCEEDS FROM THIS CHECK - DEPOSITED TO THE ACCOUNT OF <u>Generations Draw #9</u> ACCOUNT NUMBER <u>1177</u> FARGO NORTH DAKOTA CREDIT UNION	
--	--	---	--	---	--

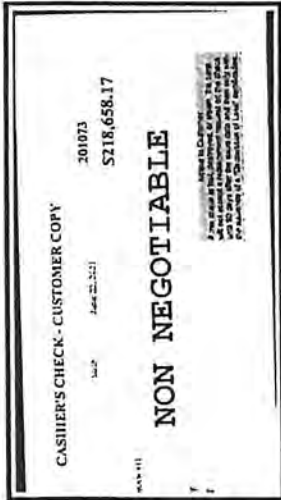
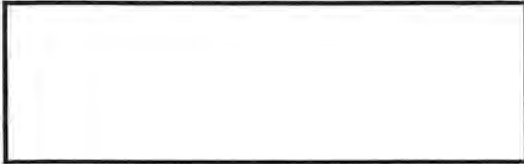
CREDIT <small>ACH 5001 (R 12/0)</small>	GENERAL LEDGER	DATE <u>6/22/2021</u> <small>Branch CHS Bank and Services, Inc. ***</small>
ACCOUNT NAME	<u>Common Loan Fees</u>	APPROVED BY <u>[Signature]</u>
DESCRIPTION / REMARKS		AMOUNT
<u># 4/258 Mulinda Cruz</u> <u>Loan Packaging Fee</u>		
Account Number:	Tran Code	
<u>7030</u>	<u>\$</u>	<u>155.61</u>
⑈5000000005⑈		

200517030 6/22/2021 \$155.61
020102000070 TC 0



FP TRANSACTION 06-22-21 13:35:11 MEMBER 1711CR 1 1516
FOR CRAIG DEVELOPMENT, LLC AS ellie
DEPOSIT OF 437316.35 1711-2 SMALL BUSINESS CHECKING
PREV BAL 368.64 NEW BAL 437684.99
REDRIVERSTBNK CASHCHK#201072, 201073
RECEIVED 437316.35 IN 2 CHECKS
218658.17 218658.18

Member Signature



FP TRANSACTION 06-22-21 13:32:12 MEMBER 1711CR 1 1516
 FOR CRAIG DEVELOPMENT, LLC AS ellie
 DEPOSIT OF 1215028.04 1711-2 SMALL BUSINESS CHECKING
 PREV BAL 368.64 NEW BAL 1215396.68
 REDRIVERSTBNK CASHCHK#201077,201075, 201076, 201078, 201074
 RECEIVED 1215028.04 IN 5 CHECKS
 246257.01 230000.00 246257.01
 246257.01 246257.01

Member Signature



CASHIER'S CHECK - CUSTOMER COPY

201077 \$246,257.01

DATE: Jun 22, 2021

NON NEGOTIABLE

AT THE BANK OF AMERICA

IF YOU LOSE THIS CHECK, IT IS VOID. IF YOU HAVE ANY QUESTIONS, CALL 1-800-368-5262.

CASHIER'S CHECK - CUSTOMER COPY

201074 \$230,000.00

DATE: Jun 22, 2021

NON NEGOTIABLE

AT THE BANK OF AMERICA

IF YOU LOSE THIS CHECK, IT IS VOID. IF YOU HAVE ANY QUESTIONS, CALL 1-800-368-5262.

CASHIER'S CHECK - CUSTOMER COPY

201074 \$24

DATE: Jun 22, 2021

NON NEGOTIABLE

AT THE BANK OF AMERICA

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INQUIRY STATEMENT

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PAGE 1

10937 MULINDA SUE CRAIG
1405 1ST AVE N
FARGO ND 58102



LOAN # 41206 COLL DESC A MORTGAGE ORIG BAL 1,477,500.00 ORIG DATE 4/26/2021 ORIG DISC 0.00 RENW BAL 0.00
RENW DATE TMS EXT 0 LAST MATY 5/31/2023 RATE .06500 TYPE CODE 3
APR OFF CBA COLL CODE FM

DATE	TC1	AMOUNT	TC2	AMOUNT	POST DATE	DESCRIPTION	BALANCE
04/26/2021	34	1,477,500.00	0	0.00	04/27/2021		1,477,500.00
12/13/2021	46	561,822.51	0	0.00			915,677.49
12/09/2022	92	915,677.49	84	80,071.23		NON-ACCRUAL	0.00
12/09/2022	366	915,677.49	380	80,071.23		NON-ACCRUAL	915,677.49
12/27/2022	94	9,999.99	0	0.00			915,677.49
04/17/2023	392	22,053.82	0	0.00		GO1st Term	893,623.67
06/12/2023	94	9,999.99	0	0.00			893,623.67
06/26/2023	94	9,999.99	0	0.00			893,623.67
12/29/2023	392	400,000.00	0	0.00		NON-ACCRUAL	493,623.67
12/29/2023	966	400,000.00	0	0.00		CHARGE-OFF	893,623.67
12/29/2023	392	300,000.00	0	0.00		CHARGE DOWN	593,623.67
12/29/2023	966	300,000.00	0	0.00	02/09/2024	CHARGE DOWN	893,623.67

Principal: 1,477,500.00
Interest: 0.00

Min: 0.00
Max: 1,477,500.00

RRSB Mulinda 05731

INQUIRY STATEMENT

PAGE 1

10937 MULINDA SUE CRAIG
1405 1ST AVE N
FARGO ND 58102

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LOAN #	41240	COLL DESC A MORTGAGE	OORIG BAL	1,321,100.00	ORIG DATE	5/27/2021	ORIG DISC	0.00	RENEW BAL	0.00
		RENEW DATE	TMS EXT	0	LAST MATY	5/31/2023	RATE	.06500	TYPE CODE	J
		APR OFF	CBA		COLL CODE	FM				

DATE	TC1	AMOUNT	TC2	AMOUNT	POST DATE	DESCRIPTION	BALANCE
05/27/2021	34	1,321,100.00	0	0.00			1,321,100.00
12/09/2022	92	1,321,100.00	84	88,327.31		NON-ACCRUAL	0.00
12/09/2022	366	1,321,100.00	380	88,327.31		NON-ACCRUAL	1,321,100.00
12/27/2022	94	9,999.99	0	0.00			1,321,100.00
06/12/2023	94	9,999.99	0	0.00			1,321,100.00
06/26/2023	94	9,999.99	0	0.00			1,321,100.00
12/29/2023	392	400,000.00	0	0.00		NON-ACCRUAL	921,100.00
12/29/2023	966	400,000.00	0	0.00		CHARGE-OFF	1,321,100.00
12/29/2023	392	300,000.00	0	0.00		CHARGE DOWN	1,021,100.00
12/29/2023	966	300,000.00	0	0.00	02/09/2024	CHARGE DOWN	1,321,100.00

Principal: 1,321,100.00
Interest: 0.00

Min: 0.00
Max: 1,321,100.00

RRSB Mulinda 05732

INQUIRY STATEMENT

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10937 MULINDA SUE CRAIG
1405 1ST AVE N
FARGO ND 58102

LOAN #	41258	COLL DESC A MORTGAGE	OORIG BAL	1,652,500.00	ORIG DATE	6/22/2021	ORIG DISC	0.00	RENEW BAL	0.00
		RENEW DATE	TMS EXT	0	LAST MATY	5/31/2023	RATE	.06500	TYPE CODE	3
		APR OFF	CBA		COLL CODE	FM				

DATE	TC1	AMOUNT	TC2	AMOUNT	POST DATE	DESCRIPTION	BALANCE
06/22/2021	34	1,652,500.00	0	0.00			1,652,500.00
12/09/2022	92	1,652,500.00	84	105,363.86		NON-ACCRUAL	0.00
12/09/2022	366	1,652,500.00	380	105,363.86		NON-ACCRUAL	1,652,500.00
12/27/2022	94	9,999.99	0	0.00			1,652,500.00
06/12/2023	94	9,999.99	0	0.00			1,652,500.00
06/26/2023	94	9,999.99	0	0.00			1,652,500.00
12/29/2023	392	400,000.00	0	0.00		NON-ACCRUAL	1,252,500.00
12/29/2023	966	400,000.00	0	0.00		CHARGE-OFF	1,652,500.00
12/29/2023	392	300,000.00	0	0.00			1,352,500.00
12/29/2023	966	300,000.00	0	0.00	02/09/2024		1,652,500.00

Principal:	1,652,500.00	Min:	0.00
Interest:	0.00	Max:	1,652,500.00

RRSB Mulinda 05733

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EXHIBIT
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First Mulinda Note: Payments Applied and Interest + Late Fees Accrual						Interest Rate (per annum)	Origination Interest Rate 4.350%	Post-Forbearance Interest Rate 6.500%					
Date	Transaction Description	TRANSACTION TYPE AND AMOUNT				INTEREST CALCULATION				RUNNING BALANCE			
		Advance/Charge (+)	Payment (-) Total	Interest Pmt.	Principal Pmt.	Per Diem	# of Days	Accrued Interest	Principal Pmt.	Interest	Principal	Late Fees	TOTAL
4/26/2021	Opening Advance	\$ 1,477,500.00	\$ -	\$ -	\$ -	\$ 176.09	0	\$ -		\$ -	\$ 1,477,500.00	\$ -	
12/13/2021	Interest Calculation					\$ 176.09	231	\$ 40,675.78		\$ 40,675.78	\$ 1,477,500.00	\$ -	
12/13/2021	Payment pursuant to the Parkside Note	-	\$ (561,822.51)	\$ -	\$ (561,822.51)	Principal Payment:				\$ -	\$ (561,822.51)	\$ 915,677.49	\$ -
12/27/2022	Late Fee Added	\$ 9,999.99	\$ -	\$ -	\$ -						\$ 915,677.49	\$ 9,999.99	
3/16/2023	Interest Calculation					\$ 109.13	458	\$ 49,980.94		\$ 90,656.72	\$ 915,677.49	\$ 9,999.99	
3/16/2023 Interest Rate Changed pursuant to Forbearance Agreement						Pre-Forbearance Totals:				\$ 90,656.72	\$ 915,677.49	\$ 9,999.99	\$ 1,016,334.20
4/17/2023	Interest Calculation					\$ 103.07	32	\$ 5,216.11		\$ 95,874.82	\$ 915,677.49	\$ 9,999.99	
4/17/2023	Payment pursuant to the Eighth Generations Note		\$ (22,053.82)	\$ -	\$ (22,053.82)	Principal Payment:				\$ -	\$ (22,053.82)	\$ 893,623.67	\$ 9,999.99
6/12/2023	Late Fee Added	\$ 9,999.99	\$ -	\$ -	\$ -						\$ 893,623.67	\$ 19,999.98	
6/26/2023	Late Fee Added	\$ 9,999.99	\$ -	\$ -	\$ -						\$ 893,623.67	\$ 29,999.97	
1/8/2025 BANKRUPTCY PETITIONS FILED						\$ 150.14	639	\$ 100,257.33		\$ 196,132.05	\$ 893,623.67	\$ 29,999.97	\$ 1,119,756.69

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Second Mulinda Note: Interest and Late Fees Accrual								Interest Rate (per annum)	Origination Interest Rate	Forbearance Interest Rate
INTEREST CALCULATION				RUNNING BALANCE					4.350%	6.50%
Date	Per Diem	# of Days	Accrued Interest	Interest	Principal	Late Fees	TOTAL	Transaction Description		
5/27/2021			\$ -	\$ -	\$ 1,321,100.00	\$ -		Opening Advance		
12/15/2021	\$ 157.45	202	\$ 31,804.13	\$ 31,804.13	\$ 1,321,100.00			Modification Agreement - Maturity Extension 12/31/2022		
12/27/2022	\$ 157.45	377	\$ 59,357.20	\$ 91,161.33	\$ 1,321,100.00	\$ 9,999.99		Late Fee Assesed		
3/16/2023	\$ 157.45	79	\$ 12,438.25	\$ 103,599.58	\$ 1,321,100.00	\$ 9,999.99		Interest Rate Change pursuant to Forbearance Agreement		
6/12/2023	\$ 235.26	167	\$ 39,289.15	\$ 130,450.48	\$ 1,321,100.00	\$ 19,999.98		Late Fee Assesed		
6/26/2023	\$ 235.26	102	\$ 23,996.97	\$ 127,596.54	\$ 1,321,100.00	\$ 29,999.97		Late Fee Assesed		
1/6/2025	\$ 235.26	560	\$ 131,748.05	\$ 259,344.60	\$ 1,321,100.00	\$ 29,999.97	\$ 1,610,444.57	BANKRUPTCY PETITIONS FILED		

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Third Mulinda Note: Interest and Late Fee Accrual							Interest Rate (per annum)	Origination Interest Rate	Forbearance Interest Rate
								4.350%	6.50%
Date	INTEREST CALCULATION			RUNNING BALANCE					
	Per Diem	# of Days	Accrued Interest	Interest	Principal	Late Fees	TOTAL	Transaction Description	
6/22/2021			\$ -	\$ -	\$ 1,652,500.00	\$ -		Opening Advance	
12/15/2021	\$ 196.94	176	\$ 34,661.75	\$ 34,661.75	\$ 1,652,500.00	\$ -		Modification Agreement - Maturity Extension 12/31/2022	
12/27/2022	\$ 196.94	377	\$ 74,247.05	\$ 108,908.80	\$ 1,652,500.00	\$ 9,999.99		Late Fee Assessed	
3/16/2023	\$ 196.94	79	\$ 15,558.40	\$ 124,467.21	\$ 1,652,500.00	\$ 9,999.99		Interest Rate Change pursuant to Forbearance Agreement	
6/12/2023	\$ 294.28	167	\$ 49,144.90	\$ 158,053.70	\$ 1,652,500.00	\$ 19,999.98		Late Fee Assessed	
6/26/2023	\$ 294.28	102	\$ 30,016.64	\$ 154,483.85	\$ 1,652,500.00	\$ 29,999.97		Late Fee Assessed	
1/6/2025	\$ 294.28	560	\$ 164,797.26	\$ 319,281.11	\$ 1,652,500.00	\$ 29,999.97	\$ 2,001,781.08	BANKRUPTCY PETITIONS FILED	

Fill in this information to identify the case:	
Debtor 1	<u>Generations on 1st LLC</u>
Debtor 2 (Spouse, if filing)	
United States Bankruptcy Court for the:	District of North Dakota 
Case number	<u>25-30002</u>

Official Form 410

Proof of Claim

12/24

Read the instructions before filling out this form. This form is for making a claim for payment in a bankruptcy case. Do not use this form to make a request for payment of an administrative expense. Make such a request according to 11 U.S.C. § 503.

Filers must leave out or redact information that is entitled to privacy on this form or on any attached documents. Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. Do not send original documents; they may be destroyed after scanning. If the documents are not available, explain in an attachment.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Fill in all the information about the claim as of the date the case was filed. That date is on the notice of bankruptcy (Form 309) that you received.

Part 1: Identify the Claim

1. Who is the current creditor?	<u>Red River State Bank</u> Name of the current creditor (the person or entity to be paid for this claim) Other names the creditor used with the debtor _____	
2. Has this claim been acquired from someone else?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. From whom? _____	
3. Where should notices and payments to the creditor be sent? Federal Rule of Bankruptcy Procedure (FRBP) 2002(g)	Where should notices to the creditor be sent? <u>Caren W. Stanley, Vogel Law Firm</u> Name <u>PO Box 1389</u> Number Street <u>Fargo</u> <u>ND</u> City State ZIP Code <u>701-237-6983</u> Contact phone <u>cstanley@vogellaw.com</u> Contact email Uniform claim identifier (if you use one): _____	Where should payments to the creditor be sent? (if different) _____ Name _____ Number Street _____ City State ZIP Code _____ Contact phone _____ Contact email
4. Does this claim amend one already filed?	<input type="checkbox"/> No <input checked="" type="checkbox"/> Yes. Claim number on court claims registry (if known) <u>01</u> Filed on <u>01/10/2025</u> MM / DD / YYYY	
5. Do you know if anyone else has filed a proof of claim for this claim?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Who made the earlier filing? <u>RRSB</u>	

EXHIBIT	<u>18</u>
WIT:	<u>J. Craig</u>
DATE:	<u>9-23-25</u>
Deanna L. Sager	

Part 2: Give Information About the Claim as of the Date the Case Was Filed

6. Do you have any number you use to identify the debtor?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Last 4 digits of the debtor's account or any number you use to identify the debtor: _____
7. How much is the claim?	\$ <u>13,798,334.43</u> Does this amount include interest or other charges? <input type="checkbox"/> No <input checked="" type="checkbox"/> Yes. Attach statement itemizing interest, fees, expenses, or other charges required by Bankruptcy Rule 3001(c)(2)(A).
8. What is the basis of the claim?	Examples: Goods sold, money loaned, lease, services performed, personal injury or wrongful death, or credit card. Attach redacted copies of any documents supporting the claim required by Bankruptcy Rule 3001(c). Limit disclosing information that is entitled to privacy, such as health care information. <u>Money Loaned (See Attachment)</u>
9. Is all or part of the claim secured?	<input type="checkbox"/> No <input checked="" type="checkbox"/> Yes. The claim is secured by a lien on property. Nature of property: <input checked="" type="checkbox"/> Real estate. If the claim is secured by the debtor's principal residence, file a <i>Mortgage Proof of Claim Attachment</i> (Official Form 410-A) with this <i>Proof of Claim</i> . <input type="checkbox"/> Motor vehicle <input checked="" type="checkbox"/> Other. Describe: <u>All personal property including rents</u> Basis for perfection: <u>SD & ND UCC Fin Stmt, Mortgages, Assignment of Rents</u> Attach redacted copies of documents, if any, that show evidence of perfection of a security interest (for example, a mortgage, lien, certificate of title, financing statement, or other document that shows the lien has been filed or recorded.) Value of property: \$ _____ Amount of the claim that is secured: \$ _____ Amount of the claim that is unsecured: \$ _____ (The sum of the secured and unsecured amounts should match the amount in line 7.) Amount necessary to cure any default as of the date of the petition: \$ _____ Annual Interest Rate (when case was filed) _____ % <input type="checkbox"/> Fixed <input type="checkbox"/> Variable
10. Is this claim based on a lease?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Amount necessary to cure any default as of the date of the petition: \$ _____
11. Is this claim subject to a right of setoff?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Identify the property: _____

12. Is all or part of the claim entitled to priority under 11 U.S.C. § 507(a)?

☒ No☐ Yes. Check one:

Amount entitled to priority

A claim may be partly priority and partly nonpriority. For example, in some categories, the law limits the amount entitled to priority.

☐ Domestic support obligations (including alimony and child support) under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B).

\$ _____

☐ Up to \$3,350* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use. 11 U.S.C. § 507(a)(7).

\$ _____

☐ Wages, salaries, or commissions (up to \$15,150*) earned within 180 days before the bankruptcy petition is filed or the debtor's business ends, whichever is earlier. 11 U.S.C. § 507(a)(4).

\$ _____

☐ Taxes or penalties owed to governmental units. 11 U.S.C. § 507(a)(8).

\$ _____

☐ Contributions to an employee benefit plan. 11 U.S.C. § 507(a)(5).

\$ _____

☐ Other. Specify subsection of 11 U.S.C. § 507(a)() that applies.

\$ _____

* Amounts are subject to adjustment on 4/01/25 and every 3 years after that for cases begun on or after the date of adjustment.

Part 3: Sign Below

The person completing this proof of claim must sign and date it. FRBP 9011(b).

If you file this claim electronically, FRBP 5005(a)(3) authorizes courts to establish local rules specifying what a signature is.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Check the appropriate box:

☒ I am the creditor.☐ I am the creditor's attorney or authorized agent.☐ I am the trustee, or the debtor, or their authorized agent. Bankruptcy Rule 3004.☐ I am a guarantor, surety, endorser, or other codebtor. Bankruptcy Rule 3005.

I understand that an authorized signature on this *Proof of Claim* serves as an acknowledgment that when calculating the amount of the claim, the creditor gave the debtor credit for any payments received toward the debt.

I have examined the information in this *Proof of Claim* and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on date 09/22/2025
MM / DD / YYYY

/s/ Charles Aarestad

Signature

Print the name of the person who is completing and signing this claim:

Name	<u>Charles Aarestad</u>		
	First name	Middle name	Last name
Title	<u>Vice President</u>		
Company	<u>Red River State Bank</u>		
	Identify the corporate servicer as the company if the authorized agent is a servicer.		
Address	<u>300 2nd Ave W</u>		
	Number	Street	
	<u>Halstad</u>	MN	<u>56548</u>
	City	State	ZIP Code
Contact phone	<u>218-456-2187</u>		
	Email	<u>charles.aarestad@redriverbank.com</u>	

AMENDED ATTACHMENT TO PROOF OF CLAIM

In accordance with Federal Rule of Bankruptcy Procedure 3001(c)(1), Red River State Bank ("RRSB") attached the following promissory notes (collectively, the "Generations Notes") and other supporting documentation to its original proof of claim filed on January 10, 2025 (the "Original POC"):

- a. Promissory Note dated March 15, 2021 in the original principal sum of \$1,565,200.00 ("First Generations Note") (See Exhibit A to the Original POC).
- b. Promissory Note dated September 14, 2021 in the original principal sum of \$2,976,430.98 ("Second Generations Note") (See Exhibit B to the Original POC).
- c. Promissory Note dated October 14, 2021 in the original principal sum of \$1,094,025.15 ("Third Generations Note") (See Exhibit C to the Original POC).
- d. Promissory Note dated November 9, 2021 in the original principal sum of \$424,259.84 ("Fourth Generations Note") (See Exhibit D to the Original POC).
- e. Promissory Note dated December 8, 2021 in the original principal sum of \$843,168.59 ("Fifth Generations Note") (See Exhibit E to the Original POC).
- f. Promissory Note dated January 5, 2022 in the original principal sum of \$653,729.65 ("Sixth Generations Note") (See Exhibit F to the Original POC).
- g. Promissory Note dated February 3, 2022 in the original principal sum of \$274,043.60 ("Seventh Generations Note") (See Exhibit G to the Original POC).
- h. Promissory Note dated April 17, 2023 in the original principal sum of \$8,100,000.00 ("Eighth Generations Note") (See Exhibit H to the Original POC).
- i. Promissory Note dated April 17, 2023 in the original principal sum of \$561,365.10 ("Ninth Generations Note") (See Exhibit I to the Original POC).

Additionally, Mulinda Craig executed and delivered the following promissory notes to RRSB (collectively, the "Mulinda Notes"):

- a. Promissory Note dated April 26, 2021 in the original principal sum of \$1,477,500.00 ("First Mulinda Note") (See Exhibit J to the Original POC).
- b. Promissory Note dated May 27, 2021 in the principal sum of \$1,321,100.00 ("Second Mulinda Note") (See Exhibit K to the Original POC).
- c. Promissory Note dated June 22, 2021 in the principal sum of \$1,652,500.00 ("Third Mulinda Note") (See Exhibit L to the Original POC).

The Mulinda Notes were modified to, among other things, revise the payment schedule and reaffirm and/or modify the maturity date to December 15, 2022 pursuant to three (3) Modification Agreements dated December 15, 2021 (collectively, the "Mulinda Modification").

Agreements") (See Exhibit M to the Original POC). Pursuant to a Forbearance Agreement dated February 17, 2023 (the "Forbearance Agreement") by and between RRSB and Debtor, Mulinda Craig, and Jesse Craig, among others, the maturity date of the Mulinda Notes and the Generations Notes (with the sole exception of the Eighth Generations Note) was further extended to May 31, 2023. (See Exhibit N to the Original POC)

In accordance with Rule 3001(d), RRSB attached the following evidence related to its security interests to the Original POC:

As security for repayment of all of the indebtedness due RRSB on the Generations Notes and the Mulinda Notes, Debtor made in favor of, executed, and delivered to RRSB Commercial Security Agreements contemporaneous to the execution of each of the Generations Notes and the Mulinda Notes (collectively, the "Security Agreements") (See Exhibit O to the Original POC). An excerpt of the Security Agreements, setting forth RRSB's personal property collateral is reproduced below:

As security for the payment of the indebtedness and all other indebtedness, obligations and liabilities of the Debtor to Creditor, now existing or hereafter arising, directly or indirectly, by operation of law or otherwise (collectively the "liabilities"), Debtor assigns, transfers, pledges, hypothecates and grants to Creditor, its successors and assigns, a first priority security interest (the "security interest") in all Debtor's assets, including without limitation, all equipment, inventory, supplies, accounts, general intangibles, chattel paper and instruments, goods, assets, machinery, fixtures, furnishings and all other personal property together with all other accessories, accessions, attachments and appurtenances, appertaining to attached thereto, whether now owned or hereafter acquired, and all other substitutions, renewals, replacements and improvements and all proceeds, rents, issuers, income, profits and avails, including without limitation, insurance proceeds. Further, Borrower grants Lender a purchase money security interest in specific equipment, furniture and fixtures purchased by Borrower and financed by Lender on or about the date of the loan or filing date thereafter (collectively the "collateral")

RRSB perfected its security interest in the above-described personal property assets by virtue of filing UCC financing statements with the North Dakota Secretary of State and the South Dakota Secretary of State. (See Exhibit P to the Original POC).

As additional security for repayment of the indebtedness due RRSB, Debtor made in favor of, executed, and delivered to RRSB various mortgages upon the following-described real property located in Codington County, State of South Dakota, to wit:

Parcel I:

Lot 1 of Ohtness' Subdivision of Lots 12, 13, and 14 in Block 17 of Watertown, Codington County, South Dakota, according to the recorded plat thereof.

Parcel II:

Lot 2 of Ohtness' Subdivision of Lots 12, 13 and 14 in Block 17 of Watertown, AND the North 30 feet of the East 70 feet of Lot 11 in Block 17 of Watertown (commonly referred to as being in the original Plat), Codington County, South Dakota, according to the recorded plat thereof.

Parcel III:

Lot 3 of Ohtness' Subdivision of Lots 12, 13, and 14 in Block 17 of Watertown (commonly referred to as being the Original Plat), Codington County, South Dakota, according to the recorded plat thereof.

Parcel IV:

Lot 4 of Ohtness' Subdivision of Lots 12, 13, and 14 in Block 17 of Watertown (commonly referred to as being the Original Plat), Codington County, South Dakota, according to the recorded plat thereof.

Parcel V:

Lot 11, except the North 30 Feet of the East 70 Feet thereof, in Block 17, of the plat Entitled: "Watertown" Codington County, South Dakota, according to the recorded plat thereof

The Real Property or its address is commonly known as 26 1st Ave SW, Watertown, SD 57201. The Real Property tax identification number is 9582, 9583, 9580.

The real property identified above was later replatted pursuant to a plat recorded in Book OP Plat on Page 924 in the office of the Register of Deeds of Codington County, South Dakota, having been recorded on August 27, 2021 at 1:26 p.m. with the following new legal description:

Generations on 1st Addition to the City of Watertown, Codington County, South Dakota according to the recorded plat thereof.

Street Address: 26 1st Ave SW, Watertown, SD 57201

Tax ID: 9580

(hereinafter the "Generations Real Property").

On or about March 15, 2021, as security for all of the indebtedness due RRSB with respect to the Generations Notes up to the sum of \$8,340,000.00, Debtor made in favor of, executed, and delivered to RRSB a Construction Mortgage - One Hundred Eighty Day Redemption (the "First RRSB Mortgage") upon the Generations Real Property.

The First RRSB Mortgage was properly executed, acknowledged, and recorded in Book 990 on Page 7262 in the office of the Register of Deeds of Codington County, South Dakota, having been recorded on August 3, 2021 at 10:09 a.m. (See Exhibit Q to the Original POC).

RRSB also holds the following additional mortgages with respect to the Generations Real Property that remain of record:

- a. Mortgage – 180 Day Redemption dated July 6, 2020 and recorded in Book 990 on page 4387 in the office of the Register of Deeds of Codington County, South Dakota, having been recorded on July 8, 2020 (the "First Craig Holdings/RRSB Mortgage"). Said

mortgage references only Parcel II of the prior legal description for the Generations Real Property.

- b. Mortgage – 180 Day Redemption dated July 30, 2020 and recorded in Book 990 on page 4571 in the office of the Register of Deeds of Codington County, South Dakota, having been recorded on July 31, 2020 (the “Second Craig Holdings/RRSB Mortgage”). Said mortgage references only Parcel I of the prior legal description for the Generations Real Property.
- c. Mortgage – 180 Day Redemption dated September 30, 2020 and recorded in Book 990 on page 5036 in the office of the Register of Deeds of Codington County, South Dakota, having been recorded on October 1, 2020 (the “Third Craig Holdings/RRSB Mortgage”). Said mortgage references only Parcel V of the prior legal description for the Generations Real Property.
- d. Construction Mortgage – 180 Day Redemption dated October 14, 2021 and recorded in Book 990 on page 7791 in the office of the Register of Deeds of Codington County, South Dakota, having been recorded on October 25, 2021 (the “Second RRSB Mortgage”).
- e. Construction Mortgage – 180 Day Redemption dated April 17, 2023 and recorded in Book 992 on page 142 in the office of the Register of Deeds of Codington County, South Dakota, having been recorded on May 5, 2023 (the “Third RRSB Mortgage”).

RRSB and the Watertown Development Corporation (“WDC”) entered into a Subordination Agreement dated April 7, 2021 with respect to the priority of their respective mortgages on the Generations Real Property (“Subordination Agreement”). Pursuant to the Subordination Agreement, the First RRSB Mortgage has priority over three (3) mortgages held by WDC. (See Exhibit R to the Original POC).

On or about April 17, 2023, as security for all of the indebtedness due RRSB, Debtor made in favor of, executed, and delivered to RRSB an Assignment of Rents (the “RRSB AOR”) with respect to the Generations Real Property. The RRSB AOR was properly executed, acknowledged, and recorded in Book 992 on Page 143 in the office of the Register of Deeds of Codington County, South Dakota, having been recorded on May 5, 2023 at 10:12 a.m. (See Exhibit S to the Original POC).

RRSB began enforcement of its assignment of rents set forth in both the Parkside Mortgage and the Generations AOR in February 2024 by sending notice to Debtor and to all of the known tenants of the Generations Real Property. A receiver was appointed on or about October 1, 2024 to take possession of the rents and manage the Generations Real Property. (See Exhibit T to the Original POC).

As of the Petition Date, the receiver held rents from the Generations Real Property in the sum of \$211,201.59 (the “Generations Prepetition Rents”). The Generations Prepetition Rents held by the receiver are not property of the bankruptcy estate under 11 USC § 541(a)(6) because the Generations AOR was enforced prepetition as an absolute assignment.

Indebtedness:

The following affidavits explain the loan history in more detail, and they are hereby incorporated by reference here:

- The Affidavit of Charles Aarestad re the Eighth Generations Note filed on September 16, 2025 [ECF No. 165]. As explained therein, on April 17, 2023, the proceeds of the Eighth Generations Note were used to refinance and payoff all outstanding principal of Generations Notes 1-7. Id. at ¶ 13.
- The Affidavit of Charles Aarestad re Generations Notes Nos. 1-7 & No. 9 filed on September 16, 2025 [ECF No. 166]. As explained therein, on April 17, 2023, all accrued unpaid interest on Generations Notes 1-7 was refinanced and paid off by the Ninth Generations Note. Id. ¶ 45.
- The Affidavit of Charles Aarestad re the Mulinda Notes filed on September 17, 2025 [ECF No. 167].

As of January 6, 2025, the outstanding balance of :

NOTE	BALANCE	PER DIEM INTEREST
First Generations Note	\$0	\$0.00
Second Generations Note	\$0	\$0.00
Third Generations Note	\$0	\$0.00
Fourth Generations Note	\$0	\$0.00
Fifth Generations Note	\$0	\$0.00
Sixth Generations Note	\$0	\$0.00
Seventh Generations Note	\$0	\$0.00
Eighth Generations Note	\$8,485,609.34	\$1,482.16
Ninth Generations Note	\$580,743.73	\$30.76
GENERATIONS NOTES TOTAL:	0	
	0	
First Mulinda Note	\$1,119,755.69	\$159.14
Second Mulinda Note	\$1,610,444.59	\$235.26
Third Mulinda Note	\$2,001,781.08	\$294.28
MULINDA NOTES TOTAL:	0	
	0	
Total due under the Generations Notes and the Mulinda Notes together with interest accruing from and after January 6, 2025, excluding* costs and attorneys fees incurred:	<u>\$13,798,334.43</u>	\$2,201.60 per day

*The Debtor is also obligated to RRSB for all attorneys' fees and costs incurred by RRSB in collecting on the debt due and owing under the Generations Notes and the Mulinda Notes.

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NORTH DAKOTA**

In Re:	Bankruptcy No.: 25-30002
Generations on 1 st , LLC,	Chapter 11
Debtor, Jointly Administered.	
Parkside Place, LLC,	Bankruptcy No.: 25-30003
Debtor, Jointly Administered.	Chapter 11

**AFFIDAVIT OF CHARLES AARESTAD
RE: EIGHTH GENERATIONS NOTE**

STATE OF MINNESOTA)
) SS
COUNTY OF NORMAN)

I, Charles Aarestad, hereby state and declare as follows:

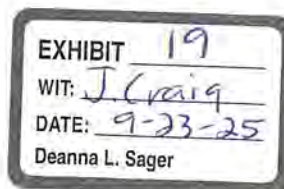
1. I am a Senior Vice President at Red River State Bank ("RRSB" or "Creditor").

I have held my current position since 2011.

2. I hold a Bachelor's Degree in Agricultural Economics from North Dakota State University. I have also attended the Graduate School of Banking at the University of Wisconsin-Madison.

3. I am personally familiar with the loan history between RRSB and Generations on 1st (the "Debtor" or "Generations").

4. I have personally reviewed bank statements, transaction receipts, deposits, and checks associated with several accounts, including without limitation:



- a. a checking account ending in -4657 at RRSB, also known as the Assignment of Rents Holding Account (the “RRSB Generations Account”);
- b. a checking account ending in -1711 at First Community Credit Union (“FCCU”) owned by Craig Development, LLC (the “FCCU Craig Development Account”);
- c. a checking account ending in -4695 at FCCU owned by Craig Properties LLC ;
- d. a checking account ending in -2258 at Starion Bank owned by non-debtor affiliate CP Business Management Inc. – Apartments (the “CP Business Account”); and
- e. a debtor-in-possession checking account ending in -8666 held by the estate at Starion Bank (the “Generations DIP Account”).

With the exception of the accounts for which RRSB is the depository institution, all of the aforementioned documents were obtained through subpoenas issued in the Debtor’s bankruptcy case.

History of the Eighth Generations Note

5. RRSB and Debtor are parties to a Forbearance Agreement dated as of February 17, 2023 (the “Forbearance Agreement”). Prior to execution of the Forbearance Agreement, RRSB made several loans that were used for the construction of an apartment building in Watertown, South Dakota known as “Generations on 1st” (the “GO1 Real Property”).

6. In connection with the forbearance, RRSB agreed to permit a total of 11 existing construction loans (the “Old Loans”) to be refinanced by Loan No. 51676, which is memorialized in that certain Promissory Note dated April 17, 2023, for the original principal

sum of \$8,100,000.00 ("Eighth Generations Note"). The maturity date of the Eighth Generations Note is December 1, 2026. A true and correct copy of the Eighth Generations Note is attached as **Exhibit A** and incorporated by reference.

7. Pursuant to the Eighth Generations Note, interest accrues on the unpaid principal balance at a rate of 6.750% per annum and the Debtor's repayment obligation was as follows:

- a. Forty-three (43) monthly consecutive principal and interest payments of \$55,830.18 from May 15, 2023 through November 15, 2026; and
- b. One (1) final principal and interest payment on December 1, 2026, comprised of all principal and accrued interest not yet paid, a sum estimated to be \$7,624,288.42 if all payments were made exactly as scheduled.

8. The Loan Disbursement Request and Authorization contemporaneously executed by Debtor ("Eighth Generations DRA"), confirms that proceeds of the Eighth Generations Note were applied to the 11 existing loans listed therein:

SPECIFIC PURPOSE. The specific purpose of this loan is: Refinance Construction Loan.

DISBURSEMENT INSTRUCTIONS. Borrower understands that no loan proceeds will be disbursed until all of Lender's conditions for making the loan have been satisfied. Please disburse the loan proceeds of \$8,100,000.00 as follows:

Amount paid on Borrower's account:	\$8,100,000.00
\$46,418.19 Payment on Loan # 40869	
\$142,789.38 Payment on Loan # 40881	
\$57,880.80 Payment on Loan # 40910	
\$1,565,200.00 Payment on Loan # 41121	
\$2,978,430.98 Payment on Loan # 51404	
\$1,094,025.15 Payment on Loan # 51425	
\$424,259.84 Payment on Loan # 51437	
\$843,168.59 Payment on Loan # 51449	
\$653,729.66 Payment on Loan # 51471	
\$274,043.80 Payment on Loan # 51488	
\$22,053.82 Payment on Loan # 41206	
Note Principal:	\$8,100,000.00

A true and correct copy of the Eighth Generations DRA is attached as **Exhibit B** and incorporated by reference, and an excerpt has been reproduced above for reference.

9. Three of the existing loans were issued by RRSB to Craig Holdings, LLC to purchase land for the GO1 Real Property (collectively, the "Lot Loans"). First, RRSB made

Loan No. 40869 (the “First Lot Loan”) to Craig Holdings LLC on July 6, 2020 to finance the purchase of a lot located at 110 1st St SW, Watertown, South Dakota. Loan proceeds in the amount of \$57,000 were remitted by RRSB to First Dakota Title – Watertown by delivery of Cashier’s Check No. 200757. True and correct copies of a Loan Disbursement Request and Authorization (a “DRA”), a Debit Ticket dated July 6, 2020, and a Cashier’s Check that confirm disbursement of the proceeds of Loan 40869 for the benefit of the Debtor are attached hereto as Exhibit C-1 and incorporated herein by reference. For ease of reference, an excerpt of the relevant portion of the DRA for the First Lot Loan is set forth below:

SPECIFIC PURPOSE. The specific purpose of this loan is: PURCHASE RENTAL PROPERTY 110 1ST ST SW WATERTOWN.

FLOOD INSURANCE. As reflected on Flood Map No. 48029C0338D dated 01-16-2009, for the community of Watertown, City of, some of the property that will secure the loan is not located in an area that has been identified by the Administrator of the Federal Emergency Management Agency as an area having special flood hazards. Therefore, although flood insurance may be available for the property, no special flood hazard insurance protecting property not located in an area having special flood hazards is required by law for this loan at this time.

DISBURSEMENT INSTRUCTIONS. Borrower understands that no loan proceeds will be disbursed until all of Lender’s conditions for making the loan have been satisfied. Please disburse the loan proceeds of \$57,000.00 as follows:

Amount paid to others on Borrower’s behalf:	\$57,000.00
\$57,000.00 to CASHIER’S CHECK TO FIRST DAKOTA TITLE - WATERTOWN	

Note Principal:	\$57,000.00
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CHARGES PAID IN CASH. Borrower has paid or will pay in cash as agreed the following charges:

Prepaid Finance Charges Paid in Cash:	\$570.00
\$494.30 Loan Documentation Fee	
\$65.00 Laser Pro Loan Document Fee	
\$10.70 Credit Report	

Total Charges Paid in Cash:	\$570.00
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10. RRSB made a second loan, Loan No. 40881 (the “Second Lot Loan”), to Craig Holdings LLC on July 30, 2020 to finance the purchase of a lot located at 26 1st Ave SW, Watertown, South Dakota. The original principal amount of the Second Lot Loan was \$155,150. Loan proceeds in the amount of \$154,000 were remitted to First Dakota Title – Watertown by a wire transfer. True and correct copies of the DRA and wire transfer records for the Second Lot Loan, both of which confirm disbursement of the proceeds of Loan 40881 for the benefit of the Debtor, are attached hereto as Exhibit C-2 and incorporated herein by

reference. For ease of reference, an excerpt of the relevant portion of the DRA for the Second Lot Loan is set forth below:

SPECIFIC PURPOSE. The specific purpose of this loan is: Purchase 26 1st Ave SW Watertown SD 57201.

FLOOD INSURANCE. As reflected on Flood Map No. 46029C0338D dated 01-18-2009, for the community of WATERTOWN, CITY OF, the property that will secure the loan is not located in an area that has been identified by the Administrator of the Federal Emergency Management Agency as an area having special flood hazards. Therefore, although flood insurance may be available for the property, no special flood hazard insurance protecting property not located in an area having special flood hazards is required by law for this loan at this time.

DISBURSEMENT INSTRUCTIONS. Borrower understands that no loan proceeds will be disbursed until all of Lender's conditions for making the loan have been satisfied. Please disburse the loan proceeds of \$156,150.00 as follows:

Amount paid to others on Borrower's behalf:	\$154,000.00
\$154,000.00 to FIRST DAKOTA TITLE - WATERTOWN	
Total Financed Prepaid Finance Charges:	\$1,150.00
\$1,150.00 Loan Documentation Fee	
Note Principal:	<u>\$155,150.00</u>

11. RRSB made a third loan, Loan No. 40910 (the "Third Lot Loan"), to Craig Holdings LLC on September 30, 2020 to finance the purchase of a lot located at 114 1st St. SW, Watertown, South Dakota. The original principal amount of the Third Lot Loan was \$72,450. Loan proceeds in the amount of \$71,906.62 were remitted to First Dakota Title – Watertown. True and correct copies of a DRA and a Debit Ticket dated September 30, 2020, both of which confirm disbursement of the proceeds of Loan 40910 for the benefit of the Debtor, are attached hereto as Exhibit C-3 and incorporated herein by reference. For ease of reference, an excerpt of the relevant portion of the DRA for the Third Lot Loan is set forth below:

SPECIFIC PURPOSE. The specific purpose of this loan is: PURCHASE 114 1ST SW WATERTOWN SD 57201.

FLOOD INSURANCE. Some of the property that will secure the loan is not located in an area that has been identified by the Administrator of the Federal Emergency Management Agency as an area having special flood hazards. Therefore, although flood insurance may be available for the property, no special flood hazard insurance protecting property not located in an area having special flood hazards is required by law for this loan at this time.

DISBURSEMENT INSTRUCTIONS. Borrower understands that no loan proceeds will be disbursed until all of Lender's conditions for making the loan have been satisfied. Please disburse the loan proceeds of \$72,450.00 as follows:

Amount paid to others on Borrower's behalf:	\$71,906.62
\$71,906.62 to Wire to First Dakota Title Watertown	
Total Financed Prepaid Finance Charges:	\$543.38
\$543.38 Loan Origination Fee	
Note Principal:	<u>\$72,450.00</u>

12. Eight other existing loans were refinanced by the Eighth Generations Note. These loans are discussed at length in the Affidavit of Charles Aarestad Re: First through Seventh and Ninth Generations Notes and in the Affidavit of Charles Aarestad Re: Mulinda Notes.

13. To recap, on April 17, 2023, Eighth Generations Note loan proceeds totaling \$8,100,000.00 were disbursed and applied to eleven existing loans as follows:

Loan #	Total Paid to Loan Account
First Lot Loan (40869)	\$46,418.19
Second Lot Loan (40881)	\$142,789.38
Third Lot Loan (40910)	\$57,880.80
First Gen Note (41121)	\$1,565,200.00
Second Gen Note (51404)	\$2,976,430.98
Third Gen. Note (51425)	\$1,094,025.15
Fourth Gen Note (51437)	\$424,259.84
Fifth Gen Note (51449)	\$843,168.59
Sixth Gen Note (51471)	\$653,729.65
Seventh Gen Note (51488)	\$274,043.60
First Mulinda Note (41206)	\$22,053.82
TOTAL:	\$8,100,000.00

True and correct copies of a Debit Ticket dated April 17, 2023 in the sum of \$8,100,000.00, plus credit tickets dated April 17, 2023 confirming application of Eighth Generations Notes

proceeds in the aggregate amount of \$8,100,000 to eleven existing loans are attached as

Exhibit D and incorporated herein by reference.

Pre-Petition Payment History of the Eighth Generations Note

14. Prior to the filing of Debtor's Chapter 11 Petition on January 6, 2025 ("Petition Date"), eight (8) payments for the Parkside Note were received and applied to the outstanding balance of the Parkside Note as follows:

Payment No.	Payment Description	Exhibit Description	Exhibit No.
1	Payment of \$55,830.18 was received on May 15, 2023. \$41,942.47 was applied to accrued interest and \$13,887.71 was applied to principal.	CP Business Account Check No. 4160 in the amount of \$55,830.18; and RRSB Credit Ticket dated May 15, 2023, in the sum of \$55,830.18.	E-1, F & G
2	Payment of \$55,830.18 was received on June 2, 2023. \$26,916.78 was applied to accrued interest and \$28,913.40 was applied to principal.	CP Business Account Check No. 4183* in the amount of \$78,355.18 and RRSB Loan Credit Slip dated June 2, 2023, in the sum of \$55,830.18. * Check 4183 was divided between the Eighth GO1st and Parkside Notes. See Parkside Note Aff., ¶ 14, Row 18 and Exh H-18 .	E-2, F & G
3	Payment of \$55,830.18 was received on July 10, 2023, and applied to accrued interest.	CP Business Account Check No. 4275* in the amount of \$78,355.18; RRSB Loan Credit Slip dated July 10, 2023, in the sum of \$58,830.18. * Check 4275 was divided between the Eighth GO1st and Parkside Notes. See Parkside Note Aff., ¶ 14, Row 19 and Exh. H-19 .	E-3, F & G

4	Payment of \$55,830.18 was received on August 16, 2023, and applied to accrued interest.	CP Business Account Check No. 4308* in the amount of \$78,355.18 and RRSB Loan Credit Slip dated August 16, 2023, in the sum of \$55,830.18. * Check 4308 was divided between the Eighth GO1st and Parkside Notes. See Parkside Note Aff., ¶ 14, Row 20 and Exh. H-20 .	E-4, F & G
5	Payment of \$55,830.18 was received on September 7, 2023. \$32,872.54 was applied to accrued interest and \$22,957.64 was applied to principal.	CP Business Account Check No. 4368* in the amount of \$78,355.18 and RRSB Loan Credit Slip dated September 7, 2023, in the sum of \$55,830.18. * Check 4368 was divided between the Eighth GO1st and Parkside Notes. See Parkside Note Aff., ¶ 14, Row 21 and Exh. H-21 .	E-5, F & G
6	Payment of \$55,830.18 was received on October 10, 2023. \$49,030.88 was applied to accrued interest and \$6,799.30 was applied to principal on May 24, 2022.	CP Business Account Check No. 4462* in the amount of \$78,355.18 and RRSB Loan Credit Slip dated October 10, 2023, in the sum of \$55,830.18. * Check 4462 was divided between the Eighth GO1st and Parkside Note. See Parkside Note Aff., ¶ 14, Row 22 and Exh. H-22 .	E-6, F & G
7	Payment of \$55,830.18 was received on November 8, 2023. \$43,051.29 was applied to accrued interest and \$12,778.89 was applied to principal.	CP Business Account Check No. 4506* in the amount of \$78,355.18 and RRSB Loan Credit Slip dated November 7, 2023, in the sum of \$55,830.18. * Check 4506 was divided between the Eighth GO1st and Parkside Notes. See Parkside Note Aff., ¶ 14, Row 23 and Exh. H-23 .	E-7, F & G

8	Payment of \$195,262.92 was received on December 30, 2024, and applied to accrued interest.	Wire from receiver in the sum of \$195,262.92 and RRSB Checking Withdrawal Slip dated December 30, 2024, in the amount of \$195,262.92. Three (3) RRSB Loan Credit Slips, all dated December 30, 2024, and each in the sum of \$55,830.00 intended to reflect the monthly payments for Dec 2023-Feb 2024 and one (1) RRSB Loan Credit Slip dated December 30, 2024, in the sum of \$22,772.92 intended to reflect a partial payment for March 2024.	E-8, F & G
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Post-Petition Payments on the Eighth Generations Note

15. After the Petition Date, pursuant to the Stipulation(s) For Use of Cash Collateral By and Between Generations on 1st LLC, Parkside Place, LLC, and Red River State Bank (*See* ECF 44, ECF 54, ECF 69, ECF 91, ECF 140), the following cash collateral payments have been paid by the Debtor and applied to the outstanding balance of the Eighth Generations Note:

Payment No.	Payment Description	Exhibit Description	Exhibit No.
9	Payment of \$114,592.03 was received on February 4, 2025, and applied to accrued interest.	RRSB General Ledger Slip dated February 4, 2025, in the sum of \$114,592.03 and RRSB Loan Credit Slip dated February 4, 2025, in the sum of \$114,592.03. <i>See also</i> ECF 54; ¶ 5(iii).	E-9, F & G
10	Payment of \$25,000.00 was received on February 14, 2025, and applied to accrued interest.	Generations DIP Account Check No. 30009 in the amount of \$25,000.00; and RRSB Loan Credit Slip dated February 14, 2025, in the sum of \$25,000.00.	E-10, F & G
11	Payment of \$35,000.00 was received on March 7, 2025,	Generations DIP Account Check No. 30031 in the amount of \$35,000.00;	E-11, F & G

	and applied to accrued interest.	and RRSB Loan Credit Slip dated March 7, 2025, in the sum of \$35,000.00.	
12	Payment of \$10,000.00 was received on March 18, 2025, and applied to accrued interest.	Loan Credit slip dated March 18, 2025, and wire transfer from The Verstandig Law Firm, LLC Account ending in -7208 to RRSB in the sum of \$10,000.00.	E-12, F & G
13	Payment of \$35,000.00 was received on April 14, 2025, and applied to accrued interest.	Generations DIP Account Check No. 30053 in the amount of \$35,000.00; and RRSB Loan Credit Slip dated April 14, 2025, in the sum of \$35,000.00.	E-13, F & G
14	Payment of \$35,000.00 was received on May 19, 2025, and applied to accrued interest.	Generations DIP Account Check No. 30074 in the amount of \$35,000.00; and RRSB Loan Credit Slip dated May 19, 2025, in the sum of \$35,000.00.	E-14, F & G
15	Payment of \$35,000.00 was received on June 13, 2025, and applied to accrued interest.	Generations DIP Account Check No. 30100 in the amount of \$35,000.00; and RRSB Loan Credit Slip dated June 13, 2025, in the sum of \$35,000.00.	E-15, F & G
16	Payment of \$35,000.00 was received on July 14, 2025, and applied to accrued interest.	Generations DIP Account Check No. 30122 in the amount of \$35,000.00; and RRSB Loan Credit Slip dated July 14, 2025, in the sum of \$35,000.00.	E-16, F & G

No further payments have been made by the Debtor towards the outstanding balance of the Eighth Generations Note.

16. As of the Petition Date, the outstanding balance of the Eighth Generations Note was \$8,485,609.34.

17. An Inquiry Statement for the Eighth Generations Note generated by RRSB's computer system is attached as **Exhibit F** and incorporated by reference. The Inquiry Statement does not include a running balance but only identifies advances on the loan, late fees accrued, and application of payments.

18. For the convenience of the parties and the Court, a printout of an Excel spreadsheet depicting the accrual of interest and late fees pursuant to the Eighth Generations Note and the application of all payments received by RRSB for the Eighth Generations Note is attached as **Exhibit G** and incorporated by reference.

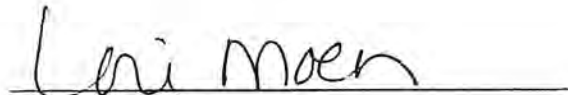
I declare under penalty of perjury that the foregoing is true and correct.

Executed on this 16 day of September, 2025.

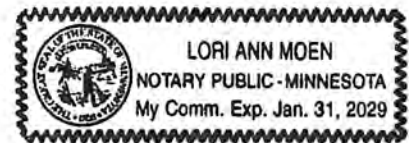


Charles Aarestad

Subscribed and sworn to before me this 16 day of September, 2025.



Notary Public



PROMISSORY NOTE

EXHIBIT

A

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Of
\$8,100,000.00	04-17-2023	12-01-2026	51676	JN		
References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "*****" has been omitted due to text length limitations.						

Borrower: GENERATIONS ON 1ST, LLC (TIN: [REDACTED] 6148)
1405 1ST AVE N
FARGO, ND 58102

Lender: Red River State Bank
Halstad
300 2nd Ave West
PO Box 25
Halstad, MN 56548-0025

Principal Amount: \$8,100,000.00

Date of Note: April 17, 2023

PROMISE TO PAY. GENERATIONS ON 1ST, LLC ("Borrower") promises to pay to Red River State Bank ("Lender"), or order, in lawful money of the United States of America, the principal amount of Eight Million One Hundred Thousand & 00/100 Dollars (\$8,100,000.00), together with interest on the unpaid principal balance from April 17, 2023, until paid in full.

PAYMENT. Borrower will pay this loan in accordance with the following payment schedule, which calculates interest on the unpaid principal balances as described in the "INTEREST CALCULATION METHOD" paragraph using the interest rates described in this paragraph: 43 monthly consecutive principal and interest payments of \$55,830.18 each, beginning May 15, 2023, with interest calculated on the unpaid principal balances using an interest rate of 6.750% per annum; and one principal and interest payment of \$7,624,288.42 on December 1, 2026, with interest calculated on the unpaid principal balances using an interest rate of 6.750% per annum. This estimated final payment is based on the assumption that all payments will be made exactly as scheduled; the actual final payment will be for all principal and accrued interest not yet paid, together with any other unpaid amounts under this Note. Unless otherwise agreed or required by applicable law, payments will be applied first to any accrued unpaid interest; then to principal; then to any late charges; and then to any unpaid collection costs. Any accrued interest not paid when due is added to principal and thereafter will accrue interest as principal.

INTEREST CALCULATION METHOD. Interest on this Note is computed on a 365/365 basis; that is, by applying the ratio of the interest rate over the number of days in a year (365 for all years, including leap years), multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding. All interest payable under this Note is computed using this method.

RECEIPT OF PAYMENTS. All payments must be made in U.S. dollars and must be received by Lender at:

Red River State Bank
Halstad
300 2nd Ave West
PO Box 25
Halstad, MN 56548-0025

All payments must be received by Lender consistent with any written payment instructions provided by Lender. If a payment is made consistent with Lender's payment instructions but received after 2:00 PM CST on a business day, Lender will credit Borrower's payment on the next business day.

PREPAYMENT. Borrower may pay without penalty all or a portion of the amount owed earlier than it is due. Early payments will not, unless agreed to by Lender in writing, relieve Borrower of Borrower's obligation to continue to make payments under the payment schedule. Rather, early payments will reduce the principal balance due and may result in Borrower's making fewer payments. Borrower agrees not to send Lender payments marked "paid in full", "without recourse", or similar language. If Borrower sends such a payment, Lender may accept it without losing any of Lender's rights under this Note, and Borrower will remain obligated to pay any further amount owed to Lender. All written communications concerning disputed amounts, including any check or other payment instrument that indicates that the payment constitutes "payment in full" of the amount owed or that is tendered with other conditions or limitations or as full satisfaction of a disputed amount must be mailed or delivered to: Red River State Bank, PO Box 25 Halstad, MN 56548.

LATE CHARGE. If a payment is 11 days or more late, Borrower will be charged 5.000% of the unpaid portion of the regularly scheduled payment or \$7.28, whichever is greater.

INTEREST AFTER DEFAULT. Upon default, including failure to pay upon final maturity, the total sum due under this Note will continue to accrue interest at the interest rate under this Note, with the final interest rate described in this Note applying after maturity, or after maturity would have occurred had there been no default. However, in no event will the interest rate exceed the maximum interest rate limitations under applicable law.

DEFAULT. Each of the following shall constitute an event of default ("Event of Default") under this Note:

Payment Default. Borrower fails to make any payment when due under this Note.

Other Defaults. Borrower fails to comply with or to perform any other term, obligation, covenant or condition contained in this Note or in any of the related documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Borrower.

False Statements. Any warranty, representation or statement made or furnished to Lender by Borrower or on Borrower's behalf, or made by Guarantor, or any other guarantor, endorser, surety, or accommodation party, under this Note or the related documents in connection with the obtaining of the loan evidenced by this Note or any security document directly or indirectly securing repayment of this Note is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

Death or Insolvency. The dissolution of Borrower (regardless of whether election to continue is made), any member withdraws from Borrower, or any other termination of Borrower's existence as a going business or the death of any member, the insolvency of Borrower, the appointment of a receiver for any part of Borrower's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Borrower.

Creditor or Forfeiture Proceedings. Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Borrower or by any governmental agency against any collateral securing the loan. This includes a garnishment of any of Borrower's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Borrower as to the validity or reasonableness of the claim which is the basis of the creditor or forfeiture proceeding and if Borrower gives Lender written notice of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute.

RRSB GO1st 02446

**PROMISSORY NOTE
(Continued)**

Loan No: 51676

Page 2

Execution; Attachment. Any execution or attachment is levied against the Collateral, and such execution or attachment is not set aside, discharged or stayed within thirty (30) days after the same is levied.

Change in Zoning or Public Restriction. Any change in any zoning ordinance or regulation or any other public restriction is enacted, adopted or implemented, that limits or defines the uses which may be made of the Collateral such that the present or intended use of the Collateral, as specified in the related documents, would be in violation of such zoning ordinance or regulation or public restriction, as changed.

Default Under Other Lien Documents. A default occurs under any other mortgage, deed of trust or security agreement covering all or any portion of the Collateral.

Judgment. Unless adequately covered by insurance in the opinion of Lender, the entry of a final judgment for the payment of money involving more than ten thousand dollars (\$10,000.00) against Borrower and the failure by Borrower to discharge the same, or cause it to be discharged, or bonded off to Lender's satisfaction, within thirty (30) days from the date of the order, decree or process under which or pursuant to which such judgment was entered.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any Guarantor, or any other guarantor, endorser, surety, or accommodation party of any of the indebtedness or any Guarantor, or any other guarantor, endorser, surety, or accommodation party dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any guaranty of the indebtedness evidenced by this Note.

Adverse Change. A material adverse change occurs in Borrower's financial condition, or Lender believes the prospect of payment or performance of this Note is impaired.

Insecurity. Lender in good faith believes itself insecure.

LENDER'S RIGHTS. Upon default, Lender may declare the entire unpaid principal balance under this Note and all accrued unpaid interest immediately due, and then Borrower will pay that amount.

ATTORNEYS' FEES; EXPENSES. Lender may hire or pay someone else to help collect this Note if Borrower does not pay. Borrower will pay Lender that amount. This includes, subject to any limits under applicable law, Lender's reasonable attorneys' fees and Lender's legal expenses, whether or not there is a lawsuit, including reasonable attorneys' fees, expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), and appeals. If not prohibited by applicable law, Borrower also will pay any court costs, in addition to all other sums provided by law.

JURY WAIVER. Lender and Borrower hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by either Lender or Borrower against the other.

GOVERNING LAW. This Note will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Minnesota without regard to its conflicts of law provisions. This Note has been accepted by Lender in the State of Minnesota.

CHOICE OF VENUE. If there is a lawsuit, Borrower agrees upon Lender's request to submit to the jurisdiction of the courts of Norman County, State of Minnesota.

DISHONORED ITEM FEE. Borrower will pay a fee to Lender of \$28.00 if Borrower makes a payment on Borrower's loan and the check or preauthorized charge with which Borrower pays is later dishonored.

RIGHT OF SETOFF. To the extent permitted by applicable law, Lender reserves a right of setoff in all Borrower's accounts with Lender (whether checking, savings, or some other account). This includes all accounts Borrower holds jointly with someone else and all accounts Borrower may open in the future. However, this does not include any IRA or Keogh accounts, or any trust accounts for which setoff would be prohibited by law. Borrower authorizes Lender, to the extent permitted by applicable law, to charge or setoff all sums owing on the indebtedness against any and all such accounts, and, at Lender's option, to administratively freeze all such accounts to allow Lender to protect Lender's charge and setoff rights provided in this paragraph.

COLLATERAL. Borrower acknowledges this Note is secured by (A) a Mortgage executed by Generations on 1st, LLC in favor of Red River State Bank dated 03/15/2021 with legal description of Parcel # 9582, 9583, & 9580:

Parcel I:

Lot 1 of Ohtness' Subdivision of Lots 12, 13, and 14 in Block 17 of Watertown, Codington County, South Dakota, according to the recorded plat thereof.

Parcel II:

Lot 2 of Ohtness' Subdivision of Lots 12, 13 and 14 in Block 17 of Watertown, AND the North 30 feet of the East 70 feet of Lot 11 in Block 17 of Watertown (commonly referred to as being in the original Plat), Codington County, South Dakota, according to the recorded plat thereof.

Parcel III:

Lot 3 of Ohtness' Subdivision of Lots 12, 13, and 14 in Block 17 of Watertown (commonly referred to as being the Original Plat), Codington County, South Dakota, according to the recorded plat thereof.

Parcel IV:

Lot 4 of Ohtness' Subdivision of Lots 12, 13, and 14 in Block 17 of Watertown (commonly referred to as being the Original Plat), Codington County, South Dakota, according to the recorded plat thereof.

Parcel V:

Lot 11, except the North 30 Feet of the East 70 Feet thereof, in Block 17, of the plat Entitled: "Watertown" Codington County, South Dakota, according to the recorded plat thereof

AND

(B) a Mortgage executed by Craig Holdings, LLC in favor of Red River State Bank dated 10/14/2021 with legal description of: GENERATIONS ON 1ST ADDITION TO THE CITY OF WATERTOWN, CODINGTON COUNTY, SOUTH DAKOTA

AND

(C) a Mortgage executed by Generations on 1st, LLC in favor of Red River State Bank dated 03/15/2021 with legal description of: GENERATIONS ON 1ST ADDITION TO THE CITY OF WATERTOWN, CODINGTON COUNTY, SOUTH DAKOTA

AND

(D) a Mortgage executed by Generations on 1st, LLC in favor of Red River State Bank dated 04/17/2023 with legal description of: GENERATIONS ON 1ST ADDITION TO THE CITY OF WATERTOWN, CODINGTON COUNTY, SOUTH DAKOTA

FINANCIAL STATEMENTS. Borrower agrees to provide Lender with such financial statements and other related information at such frequencies and in such detail as Lender may reasonably request.

RRSB GO1st 02447

PROMISSORY NOTE (Continued)

Loan No: 51676

Page 3

SUCCESSOR INTERESTS. The terms of this Note shall be binding upon Borrower, and upon Borrower's heirs, personal representatives, successors and assigns, and shall inure to the benefit of Lender and its successors and assigns.

NOTIFY US OF INACCURATE INFORMATION WE REPORT TO CONSUMER REPORTING AGENCIES. Borrower may notify Lender if Lender reports any inaccurate information about Borrower's account(s) to a consumer reporting agency. Borrower's written notice describing the specific inaccuracy(ies) should be sent to Lender at the following address: Red River State Bank PO Box 25 Halstad, MN 56548.

GENERAL PROVISIONS. If any part of this Note cannot be enforced, this fact will not affect the rest of the Note. Lender may delay or forgo enforcing any of its rights or remedies under this Note without losing them. In addition, Lender shall have all the rights and remedies provided in the related documents or available at law, in equity, or otherwise. Except as may be prohibited by applicable law, all of Lender's rights and remedies shall be cumulative and may be exercised singularly or concurrently. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Borrower shall not affect Lender's right to declare a default and to exercise its rights and remedies. Borrower and any other person who signs, guarantees or endorses this Note, to the extent allowed by law, waive presentment, demand for payment, and notice of dishonor. Upon any change in the terms of this Note, and unless otherwise expressly stated in writing, no party who signs this Note, whether as maker, guarantor, accommodation maker or endorser, shall be released from liability. All such parties agree that Lender may renew or extend (repeatedly and for any length of time) this loan or release any party or guarantor or collateral; or impair, fail to realize upon or perfect Lender's security interest in the collateral; and take any other action deemed necessary by Lender without the consent of or notice to anyone. All such parties also agree that Lender may modify this loan without the consent of or notice to anyone other than the party with whom the modification is made. The obligations under this Note are joint and several.

SECTION DISCLOSURE. To the extent not preempted by federal law, this loan is made under Minnesota Statutes, Section 47.59.

PRIOR TO SIGNING THIS NOTE, BORROWER READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS NOTE. BORROWER AGREES TO THE TERMS OF THE NOTE.

BORROWER ACKNOWLEDGES RECEIPT OF A COMPLETED COPY OF THIS PROMISSORY NOTE.

BORROWER:

GENERATIONS ON 1ST, LLC

By: 

JESSE ROBERT CRAIG, MANAGING MEMBER of
GENERATIONS ON 1ST, LLC

LENDER:

RED RIVER STATE BANK

X 

CHARLES AARESTAD, Executive Vice President

DISBURSEMENT REQUEST AND AUTHORIZATION

EXHIBIT

B

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Comments
\$8,100,000.00	04-17-2023	12-01-2026	51676	JN		
References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or term. Any item above containing "****" has been omitted due to text length limitations.						

Borrower: GENERATIONS ON 1ST, LLC (TIN: [REDACTED] 6148)
1405 1ST AVE N
FARGO, ND 58102

Lender: Red River State Bank
Halstad
300 2nd Ave West
PO Box 25
Halstad, MN 56548-0025

LOAN TYPE. This is a Fixed Rate (6.750%) Nondisclosable Loan to a Limited Liability Company for \$8,100,000.00 due on December 1, 2026.

PRIMARY PURPOSE OF LOAN. The primary purpose of this loan is for:

- ☐ Maintenance of Borrower's Primary Residence.
- ☐ Personal, Family or Household Purposes or Personal Investment.
- ☐ Agricultural Purposes.
- ☒ Business Purposes.

SPECIFIC PURPOSE. The specific purpose of this loan is: Refinance Construction Loan.

DISBURSEMENT INSTRUCTIONS. Borrower understands that no loan proceeds will be disbursed until all of Lender's conditions for making the loan have been satisfied. Please disburse the loan proceeds of \$8,100,000.00 as follows:

Amount paid on Borrower's account:	\$8,100,000.00
\$46,418.19 Payment on Loan # 40869	
\$142,789.38 Payment on Loan # 40881	
\$57,880.80 Payment on Loan # 40910	
\$1,565,200.00 Payment on Loan # 41121	
\$2,976,430.98 Payment on Loan # 51404	
\$1,094,025.15 Payment on Loan # 51425	
\$424,259.84 Payment on Loan # 51437	
\$843,168.59 Payment on Loan # 51449	
\$653,729.65 Payment on Loan # 51471	
\$274,043.60 Payment on Loan # 51488	
\$22,053.82 Payment on Loan # 41206	

Note Principal: \$8,100,000.00

NOTICE OF RIGHT TO DISCONTINUE ESCROW. If Borrower's mortgage loan involves an escrow account for taxes and homeowner's insurance, Borrower may have the right in five years to discontinue the account and pay Borrower's own taxes and homeowner's insurance. IF Borrower is eligible to discontinue the escrow account, Borrower will be notified in five years.

FINANCIAL CONDITION. BY SIGNING THIS AUTHORIZATION, BORROWER REPRESENTS AND WARRANTS TO LENDER THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND CORRECT AND THAT THERE HAS BEEN NO MATERIAL ADVERSE CHANGE IN BORROWER'S FINANCIAL CONDITION AS DISCLOSED IN BORROWER'S MOST RECENT FINANCIAL STATEMENT TO LENDER. THIS AUTHORIZATION IS DATED APRIL 17, 2023.

BORROWER:

GENERATIONS ON 1ST, LLC

By: 
JESSE ROBERT CRAIG, MANAGING MEMBER of
GENERATIONS ON 1ST, LLC

DISBURSEMENT REQUEST AND AUTHORIZATION

EXHIBIT

C-1

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account
\$57,000.00	07-06-2020	07-15-2025	40869	JN	

References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "****" has been omitted due to text length limitations.

Borrower: Craig Holdings LLC (TIN: [REDACTED] 3536)
1405 1ST AVE N
FARGO, ND 58102

Lender: Red River State Bank
Fertile
114 N Mill St
PO Box 98
Fertile, MN 56540

LOAN TYPE. This is a Fixed Rate (4.500%) Nondisclosable Loan to a Limited Liability Company for \$57,000.00 due on July 15, 2025.

PRIMARY PURPOSE OF LOAN. The primary purpose of this loan is for:

- ☐ Maintenance of Borrower's Primary Residence.
- ☐ Personal, Family or Household Purposes or Personal Investment.
- ☐ Agricultural Purposes.
- ☒ Business Purposes.

SPECIFIC PURPOSE. The specific purpose of this loan is: PURCHASE RENTAL PROPERTY 110 1ST ST SW WATERTOWN.

FLOOD INSURANCE. As reflected on Flood Map No. 46029C0338D dated 01-16-2009, for the community of Watertown, City of, some of the property that will secure the loan is not located in an area that has been identified by the Administrator of the Federal Emergency Management Agency as an area having special flood hazards. Therefore, although flood insurance may be available for the property, no special flood hazard insurance protecting property not located in an area having special flood hazards is required by law for this loan at this time.

DISBURSEMENT INSTRUCTIONS. Borrower understands that no loan proceeds will be disbursed until all of Lender's conditions for making the loan have been satisfied. Please disburse the loan proceeds of \$57,000.00 as follows:

Amount paid to others on Borrower's behalf: \$57,000.00
\$57,000.00 to CASHIER'S CHECK TO FIRST DAKOTA TITLE -
WATERTOWN

Note Principal: \$57,000.00

CHARGES PAID IN CASH. Borrower has paid or will pay in cash as agreed the following charges:

Prepaid Finance Charges Paid in Cash: \$570.00
\$494.30 Loan Documentation Fee
\$65.00 Laser Pro Loan Document Fee
\$10.70 Credit Report


Total Charges Paid in Cash: \$570.00

NOTICE OF RIGHT TO DISCONTINUE ESCROW. If Borrower's mortgage loan involves an escrow account for taxes and homeowner's insurance, Borrower may have the right in five years to discontinue the account and pay Borrower's own taxes and homeowner's insurance. IF Borrower is eligible to discontinue the escrow account, Borrower will be notified in five years.

FINANCIAL CONDITION. BY SIGNING THIS AUTHORIZATION, BORROWER REPRESENTS AND WARRANTS TO LENDER THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND CORRECT AND THAT THERE HAS BEEN NO MATERIAL ADVERSE CHANGE IN BORROWER'S FINANCIAL CONDITION AS DISCLOSED IN BORROWER'S MOST RECENT FINANCIAL STATEMENT TO LENDER. THIS AUTHORIZATION IS DATED JULY 6, 2020.

BORROWER:

CRAIG HOLDINGS LLC

By: 
JESSE ROBERT CRAIG, Member of Craig Holdings
LLC

CUSTOMER NAME *C. Holdings LLC*DATE: *9/12/25***DEBIT TICKET**

CUSTOMER NUMBER

NOTE NUMBER

BACK DATE

REV PRIN PAYMENT:

76

NEW LOAN:

34 *53*

REBATE INTEREST:

82

RENEWAL LOAN:

70

REBATE INSURANCE:

64

DEBIT TO FINAL:

66

DB INT ADJUSTMENT:

80

ESCROW: (Advance)

86

PLUS YEAR TO DATE:

2

ADD LATE CHARGE:

94

TOTAL \$*57,000.00*

DESCRIPTION:

111

CASHIER'S CHECK - CUSTOMER COPY

BMH

July 06, 2020

200757

Purchaser:

\$57,000.00

Craig Holdings LLC-Loan Proceeds

NON NEGOTIABLE

PAY TO THE ORDER OF:

First Dakota Title - Watertown

Notice to Customer

If this check is lost, destroyed, or stolen, the bank will not accept a replacement request on the check until 90 days after the issue date and then only with the issuance of a "Declaration of Loss" certification.

EXHIBIT

C-2

DISBURSEMENT REQUEST AND AUTHORIZATION

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Of
\$155,150.00	07-30-2020	08-15-2025	40881	JN		***
References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "****" has been omitted due to text length limitations.						

Borrower: CRAIG HOLDINGS LLC (TIN: [REDACTED] 3536)
1405 1ST AVE N
FARGO, ND 58102

Lender: Red River State Bank
Fertile
114 N Mill St
PO Box 98
Fertile, MN 56540

LOAN TYPE. This is a Fixed Rate (4.500%) Nondisclosable Loan to a Limited Liability Company for \$155,150.00 due on August 15, 2025.

PRIMARY PURPOSE OF LOAN. The primary purpose of this loan is for:

- ☐ Maintenance of Borrower's Primary Residence.
- ☐ Personal, Family or Household Purposes or Personal Investment.
- ☐ Agricultural Purposes.
- ☒ Business Purposes.

SPECIFIC PURPOSE. The specific purpose of this loan is: Purchase 26 1st Ave SW Watertown SD 57201.

FLOOD INSURANCE. As reflected on Flood Map No. 46029C0338D dated 01-16-2009, for the community of WATERTOWN, CITY OF, the property that will secure the loan is not located in an area that has been identified by the Administrator of the Federal Emergency Management Agency as an area having special flood hazards. Therefore, although flood insurance may be available for the property, no special flood hazard insurance protecting property not located in an area having special flood hazards is required by law for this loan at this time.

DISBURSEMENT INSTRUCTIONS. Borrower understands that no loan proceeds will be disbursed until all of Lender's conditions for making the loan have been satisfied. Please disburse the loan proceeds of \$155,150.00 as follows:

Amount paid to others on Borrower's behalf:	\$154,000.00
\$154,000.00 to FIRST DAKOTA TITLE - WATERTOWN	
Total Financed Prepaid Finance Charges:	\$1,150.00
\$1,150.00 Loan Documentation Fee	
Note Principal:	\$155,150.00

NOTICE OF RIGHT TO DISCONTINUE ESCROW. If Borrower's mortgage loan involves an escrow account for taxes and homeowner's insurance, Borrower may have the right in five years to discontinue the account and pay Borrower's own taxes and homeowner's insurance. IF Borrower is eligible to discontinue the escrow account, Borrower will be notified in five years.

FINANCIAL CONDITION. BY SIGNING THIS AUTHORIZATION, BORROWER REPRESENTS AND WARRANTS TO LENDER THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND CORRECT AND THAT THERE HAS BEEN NO MATERIAL ADVERSE CHANGE IN BORROWER'S FINANCIAL CONDITION AS DISCLOSED IN BORROWER'S MOST RECENT FINANCIAL STATEMENT TO LENDER. THIS AUTHORIZATION IS DATED JULY 30, 2020.

BORROWER:

CRAIG HOLDINGS LLC

By:

JESSE ROBERT CRAIG, Member of CRAIG HOLDINGS LLC

Common Cation Result Report (Jul. 30, 2020 10:52AM)

1/ RED RIVER STATE BANK FERTILE

Date/Time: Jul. 30. 2020 10:52AM

File No. Mode	Destination	Pg(s)	Result	Page Not Sent
0302 Memory TX	RRSB Halstad	P. 2	OK	

```
Reason for error
mm. 1) Hang up or line fail
mm. 2) No answer
mm. 3) Exceeded max. E-mail size
```

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num: 2) Busy
num: 4) No facsimile connection
num: 6) Destination does not support IP Fax

```

WIRE TRANSFER ORDER			
Date	7/30/2020	<input checked="" type="checkbox"/> Easy	<input type="checkbox"/> Fast Customer - Check with last Friday
Send to ABA #	091206109		
Bank Name	First River State Bank		
ORIGINATOR INFORMATION			
Name	Coly Holdings LLC		
Street Address	1405 1st Ave N		
City, State, Zip	Fargo ND 58107		
Account Number	40081		
Verified Collected Funds in Account	<i>AP</i>	(initials)	(initials)
WIRE THROUGH			
Bank Name	Great Western Bank		
ABA Number	<div style="background-color: black; width: 100px; height: 1.2em;"></div>		
Dollar Amount	\$154,000.00		
BENEFICIARY INFORMATION			
For Credit To	First Dakota Title Watrous		
Street Address	100 Fifth Broadway		
City, State, Zip	Watrous SD 57291		
Account Number	<div style="background-color: black; width: 100px; height: 1.2em;"></div>		
For further Credit To			
Account Number	Please Reference: <div style="background-color: black; width: 100px; height: 1.2em;"></div>		
<input type="checkbox"/> EAC Verified - by USB			
<input type="checkbox"/> IN PERSON REQUEST: <input type="checkbox"/> Known Customer <input type="checkbox"/> Identity Verified <input type="checkbox"/> Internal Business Purpose			
Verified Wire Transfer agreement on file: Yes / No Initials			
CUSTOMER SIGNATURE			
<input checked="" type="checkbox"/> NOT IN-PERSON REQUEST:			
Request received <input type="checkbox"/> Telephone (initials: _____) <input checked="" type="checkbox"/> Email Request (date/time) <input type="checkbox"/> Fax request (date/time) <input type="checkbox"/> Mail request (date/time)			
Call Back Verification details:			
Date:	<i>7/30/2020</i>	Time:	<i>10:39am</i> Who performed callback: <i>Michael Peterson</i>
Customer/Authorized Rep spoke with: <i>Michael Lapinski</i>			
<input checked="" type="checkbox"/> Identity verified <input type="checkbox"/> Authority verified			
Phone Number called to verify: <i>605-866-5134</i>			
Send loan source funds, wire transfer agreement on file? Yes / No			
Wire Transfer Amount		US \$ <i>154,000.00</i>	
Wire Transfer Fee		\$ <i>12.00</i>	
TELLER SIGNATURE		EBA OK?	
		(initials)	
		<input type="checkbox"/> Cash <input type="checkbox"/> Check <input type="checkbox"/> Debit Card <input checked="" type="checkbox"/> Total	
APPROVED BY OFFICER			

CREDIT GENERAL LEDGER		DATE
MCM 5021 (7/31/0)		7/30/2020
ACCOUNT NAME	UBB	APPROVED BY
DESCRIPTION / REMARKS	Loan Proceeds Cray Holdings LLC	AMOUNT
		154,000.00
Account Number	Tran Code	
		\$ 154,000.00

100107020 7/30/2020 \$154000.00
020111000080 TC 0

CREDIT GENERAL LEDGER		DATE
MCM 5001 (7/31/0)		7/30/2020
ACCOUNT NAME	Commercial Loan Fees	APPROVED BY
DESCRIPTION / REMARKS	Doc fee Cray Holdings Loan #40881	AMOUNT
		1150.00
Account Number	Tran Code	
		\$ 1150.00

200517030 7/30/2020 \$1150.00
020111000090 TC 0

CUSTOMER NAME		DATE	DEBIT TICKET
Cray Holdings LLC		7/30/2020	
CUSTOMER NUMBER	NOTE NUMBER	BACK DATE	
	40881		
REV PRIN PAYMENT:	76	NEW LOAN:	34 155,150.00
REBATE INTEREST:	82	RENEWAL LOAN:	70
REBATE INSURANCE:	84	DEBIT TO FINAL:	66
DB INT ADJUSTMENT:	80	(Advance)	
PLUS YEAR TO DATE:	2	ESCROW:	86
ADD LATE CHARGE:	94		
DESCRIPTION:		TOTAL \$	155150.00

0 7/30/2020 \$155150.00
020111000100 TC 0

DISBURSEMENT REQUEST AND AUTHORIZATION

EXHIBIT

C-3

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account
\$72,450.00	09-30-2020	09-30-2025	40910	JN	

References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "****" has been omitted due to text length limitations.

Borrower: CRAIG HOLDINGS LLC (TIN: [REDACTED] 3536)
 1405 1ST AVE N
 FARGO, ND 58102

Lender: Red River State Bank
 Fertile
 114 N Mill St
 PO Box 98
 Fertile, MN 56540

LOAN TYPE. This is a Fixed Rate (4.500%) Nondisclosable Loan to a Limited Liability Company for \$72,450.00 due on September 30, 2025.

PRIMARY PURPOSE OF LOAN. The primary purpose of this loan is for:

- ☐ Maintenance of Borrower's Primary Residence.
☐ Personal, Family or Household Purposes or Personal Investment.
☐ Agricultural Purposes.
☒ Business Purposes.

SPECIFIC PURPOSE. The specific purpose of this loan is: PURCHASE 114 1ST SW WATERTOWN SD 57201.

FLOOD INSURANCE. Some of the property that will secure the loan is not located in an area that has been identified by the Administrator of the Federal Emergency Management Agency as an area having special flood hazards. Therefore, although flood insurance may be available for the property, no special flood hazard insurance protecting property not located in an area having special flood hazards is required by law for this loan at this time.

DISBURSEMENT INSTRUCTIONS. Borrower understands that no loan proceeds will be disbursed until all of Lender's conditions for making the loan have been satisfied. Please disburse the loan proceeds of \$72,450.00 as follows:

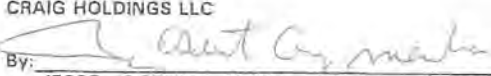
Amount paid to others on Borrower's behalf:	\$71,906.62
\$71,906.62 to Wire to First Dakota Title Watertown	
Total Financed Prepaid Finance Charges:	\$543.38
\$543.38 Loan Origination Fee	
Note Principal:	\$72,450.00

NOTICE OF RIGHT TO DISCONTINUE ESCROW. If Borrower's mortgage loan involves an escrow account for taxes and homeowner's insurance, Borrower may have the right in five years to discontinue the account and pay Borrower's own taxes and homeowner's insurance. IF Borrower is eligible to discontinue the escrow account, Borrower will be notified in five years.

FINANCIAL CONDITION. BY SIGNING THIS AUTHORIZATION, BORROWER REPRESENTS AND WARRANTS TO LENDER THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND CORRECT AND THAT THERE HAS BEEN NO MATERIAL ADVERSE CHANGE IN BORROWER'S FINANCIAL CONDITION AS DISCLOSED IN BORROWER'S MOST RECENT FINANCIAL STATEMENT TO LENDER. THIS AUTHORIZATION IS DATED SEPTEMBER 30, 2020.

BORROWER:

CRAIG HOLDINGS LLC

By: 
 JESSE ROBERT CRAIG, Member of CRAIG
 HOLDINGS LLC

FIRST DAKOTA TITLE - WATERTOWN * GREAT WESTERN BANK * ESCROW ACCOUNT * 168 NORTH BROADWAY * WATERTOWN, SD 57201

27541
27541

DATE: 9/30/2020

FILE: SD20303627

CHECK AMOUNT: \$543.38

BUYER/SELLER: Craig Holdings, LLC/Larry M. Bjerke and Lucy A. Bjerke

SETTLEMENT DATE: 9/30/2020

PROPERTY ADDRESS: 114 1st Street Southwest, Watertown, SD 57201

PAYEE: Red River State Bank

9/30/2020: Our origination charge \$543.38

\$543.38

CUSTOMER NAME		DATE:	DEBIT TICKET
CUSTOMER NUMBER	NOTE NUMBER	BACK DATE	
REV PRIN PAYMENT:	76	NEW LOAN:	34
REBATE INTEREST:	82	RENEWAL LOAN:	70
REBATE INSURANCE:	64	DEBIT TO FINAL:	66
		(Advance)	
DB INT ADJUSTMENT:	80	ESCROW:	86
PLUS YEAR TO DATE:	2		
ADD LATE CHARGE:	94		
DESCRIPTION:		TOTAL \$	

Outgoing Domestic

Account Number: 2501534

Transaction Date: 9/30/2020

Business Function - {3600}	CTR	Type/SubType - {1510}	1000
Amount - {2000}	\$72,450.00 ✓		
Paid With Cash	<input type="checkbox"/>		
Receiver Bank - {3400}		Bank Name	Great Western Bank
ABA	091408734		

Originating Bank - {5100}

Id Code	DDA Account Number
Identifier	2501534
Name	Red River State Bank Halstad
Address 1	
Address 2	
Address 3	

Originator - {5000}

Id Code	Federal Routing Number
Identifier	██████████
Name	CRAIG HOLDINGS LLC
Address 1	1405 1ST AVEN
Address 2	FARGO ND 58102
Address 3	

Beneficiary - {4200}

Id Code	DDA Account Number
Identifier	██████████ ✓
Name	FIRST DAKOTA TITLE - WATERTOWN
Address 1	168 NORTH BROADWAY
Address 2	WATERTOWN SD 57201
Address 3	

Beneficiary Info - {6400} FOR FURTHER CREDIT TO: SD 20303627 CRAIG HOLDINGS LLC 114 1ST SOUTHWEST WATERTOWN, SD 57201

File Attachments No Attachments

Transaction Description CRAIG HOLDINGS LLC

Notes

No OFAC Violation

Created By	KasiBakk14
Date Created	9/30/2020 11:01:08 AM
	Awaiting Verification

First Viewed By KasiBakk14

Date First Viewed 9/30/2020 10:58:42 AM

Last Viewed By KasiBakk14

Date Last Viewed 9/30/2020 11:01:16 AM

WIRE TRANSFER ORDER

Date 9/30/2020
 Sender ABA # 091205199
 Bank Name Red River State Bank

☒ Customer
☐ Non-Customer -- Check with Lori DeLong

ORIGINATOR INFORMATION

Name Craig Holdings LLC
 Street Address 1405 1st Ave N
 City, State, Zip Fargo ND 58102
 Account Number [REDACTED]
 Verified Collected Funds In Account [Signature] (Initials) KK (initials)

WIRE THROUGH

Bank Name Great Western Bank
 ABA Number [REDACTED]
 Dollar Amount \$72,450.00

BENEFICIARY INFORMATION

For Credit To First Dakota Title - Watertown
 Street Address 168 North Broadway
 City, State, Zip Watertown SD 57201
 Account Number [REDACTED]
 For Further Credit To _____
 Account Number [REDACTED] Craig Holdings LLC

☒ OFAC Verified - by UBB

☐ IN-PERSON REQUEST: ☐ Known Customer ☐ Identity Verified ☐ Internal Business Purpose

Verified Wire Transfer agreement on file: Yes / No Initial: _____

CUSTOMER SIGNATURE

☒ NOT IN- PERSON REQUEST:

Request received: ☐ Telephone (Initial: _____) ☒ Email Request (attached) ☐ Fax request (attached) ☐ Mail request (attached)

Call Back Verification details:

Date: 9/30/2020 Time: 10:30am Who performed callback: Martin Peterson

Customer/Authorized Rep spoke with: Michael Edwards First Dakota Title

☒ Identity verified ☐ Authority verified

Phone Number called to verify: _____

If no loan source funds, wire transfer agreement on file? Yes / No

Wire Transfer Amount US \$ 72,450.00

Wire Transfer Fee \$ 12.00

TELLER SIGNATURE

APPROVED BY OFFICER

(Attach any supporting documents on reverse side.)

SOURCE OF FUNDS

☐ Cash
☐ Check
☐ Deposit Acct
☒ Loan

EBA OK?

KK Initials

Payton Larson

KK



CUSTOMER NAME	Generations on 14 LLC	DATE:	4/17/23	DEBIT TICKET
CUSTOMER NUMBER		NOTE NUMBER		
		51676		
REV PRIN PAYMENT:	76	NEW LOAN:	34	
REBATE INTEREST:	82	RENEWAL LOAN:	70	
REBATE INSURANCE:	64	DEBIT TO FINAL:	66	
		(Advance)		
DB INT ADJUSTMENT:	80	ESCROW:	86	
PLUS YEAR TO DATE:	2			
ADD LATE CHARGE:	94			
DESCRIPTION:		TOTAL \$	81 00 00 0.00	



CUSTOMER NAME *Craig Hol.*
CUSTOMER NUMBER NOTE NUMBER
40869
REBATE INTEREST: 82 <
REBATE INSURANCE: C/L 64 <
REBATE INSURANCE: AH 78 <
CREDIT TO FINAL: 92
EXTENSION DATE: 38
FEE: 90
CR INT ADJUSTMENT: 84
MINUS YEAR TO DATE: 4
INSURANCE PAYMENT: 88

DATE: *4/17/23*

CREDIT TICKET

BACK DATE

PAY OFF: 36
PRINCIPAL PAYMENT: *446*
INTEREST PAYMENT: 50
LATE CHARGE: 58
ESCROW: 72

TOTAL \$

46418.19

DESCRIPTION:



CUSTOMER NAME *Craig Hol*
CUSTOMER NUMBER NOTE NUMBER
40881
REBATE INTEREST: 82 <
REBATE INSURANCE: C/L 64 <
REBATE INSURANCE: AH 78 <
CREDIT TO FINAL: 92
EXTENSION DATE: 38
FEE: 90
CR INT ADJUSTMENT: 84
MINUS YEAR TO DATE: 4
INSURANCE PAYMENT: 88

DESCRIPTION:

DATE: *4/17/23*

CREDIT TICKET

BACK DATE

> PAY OFF: 36
> PRINCIPAL PAYMENT: (46)
> INTEREST PAYMENT: 50
LATE CHARGE: 58
ESCROW: 72

TOTAL \$ 142789.38



CUSTOMER NAME *Craig Hbl*
CUSTOMER NUMBER NOTE NUMBER
40910
REBATE INTEREST: 82 <
REBATE INSURANCE: C/L 64 <
REBATE INSURANCE: AH 78 <
CREDIT TO FINAL: 92
EXTENSION DATE: 38
FEE: 90
CR INT ADJUSTMENT: 84
MINUS YEAR TO DATE: 4
INSURANCE PAYMENT: 88
DESCRIPTION:

DATE: *4/17/23*

CREDIT TICKET

BACK DATE

PAY OFF: 36
> PRINCIPAL PAYMENT: (46)
> INTEREST PAYMENT: 50
> LATE CHARGE: 58
ESCROW: 72

TOTAL \$

57880.80

CUSTOMER NAME	<i>Gensubono on 1st</i>		DATE:	<i>4/17/23</i>	CREDIT TICKET
CUSTOMER NUMBER	NOTE NUMBER		BACK DATE		
	<i>41121</i>				
REBATE INTEREST:	82 <	>	PAY OFF:	36	
REBATE INSURANCE:	C/L 64 <	>	PRINCIPAL PAYMENT:	46	
REBATE INSURANCE:	AH 78 <	>			
CREDIT TO FINAL:	<i>3</i> 92		INTEREST PAYMENT:	50	
EXTENSION DATE:	38		LATE CHARGE:	58	
FEE:	90		ESCROW:	72	
CR INT ADJUSTMENT:	84				
MINUS YEAR TO DATE:	4				
INSURANCE PAYMENT:	88				
DESCRIPTION:			TOTAL \$	<i>1565200.00</i>	



CUSTOMER NAME *Generations*
CUSTOMER NUMBER NOTE NUMBER
51404
REBATE INTEREST: 82 <
REBATE INSURANCE: C/L 64 <
REBATE INSURANCE: AH 78 <
CREDIT TO FINAL: 3 92
EXTENSION DATE: 38
FEE: 90
CR INT ADJUSTMENT: 84
MINUS YEAR TO DATE: 4
INSURANCE PAYMENT: 88

DATE: 4/17/22

CREDIT TICKET

BACK DATE


> PAY OFF: 36
> PRINCIPAL PAYMENT: 46
> INTEREST PAYMENT: 50
LATE CHARGE: 58
ESCROW: 72

TOTAL \$ 2976430.98

DESCRIPTION:



CUSTOMER NAME *Generations* DATE: *4/17/23* CREDIT TICKET
CUSTOMER NUMBER NOTE NUMBER *51425* BACK DATE
REBATE INTEREST: 82 < > PAY OFF: 36
REBATE INSURANCE: C/L 64 < > PRINCIPAL PAYMENT: 46
REBATE INSURANCE: AH 78 < >
CREDIT TO FINAL: *392* INTEREST PAYMENT: 50
EXTENSION DATE: 38 LATE CHARGE: 58
FEE: 90 ESCROW: 72
CR INT ADJUSTMENT: 84
MINUS YEAR TO DATE: 4
INSURANCE PAYMENT: 88
TOTAL \$ *1094025.15*
DESCRIPTION:



CUSTOMER NAME *Coccaturo*
CUSTOMER NUMBER 514137
NOTE NUMBER 514137
REBATE INTEREST: 82 <
REBATE INSURANCE: C/L 64 <
REBATE INSURANCE: AH 78 <
CREDIT TO FINAL: 392
EXTENSION DATE: 38
FEE: 90
CR INT ADJUSTMENT: 84
MINUS YEAR TO DATE: 4
INSURANCE PAYMENT: 88
DESCRIPTION:

DATE: 4/17/23

CREDIT TICKET

BACK DATE

PAY OFF: 36
PRINCIPAL PAYMENT: 46
INTEREST PAYMENT: 50
LATE CHARGE: 58
ESCROW: 72

TOTAL \$

4124259.84



CUSTOMER NAME *Generatum*
CUSTOMER NUMBER NOTE NUMBER
51449
REBATE INTEREST: 82 <
REBATE INSURANCE: C/L 64 <
REBATE INSURANCE: AH 78 <
CREDIT TO FINAL: 3 92
EXTENSION DATE: 38
FEE: 90
CR INT ADJUSTMENT: 84
MINUS YEAR TO DATE: 4
INSURANCE PAYMENT: 88
DESCRIPTION:

DATE: 4/17/23

CREDIT TICKET

BACK DATE

>	PAY OFF:	36
>	PRINCIPAL PAYMENT:	46
>	INTEREST PAYMENT:	50
	LATE CHARGE:	58
	ESCROW:	72

TOTAL \$

843 168.59



CUSTOMER NAME *Generators*
CUSTOMER NUMBER
NOTE NUMBER
51471
REBATE INTEREST: 82 <
REBATE INSURANCE: C/L 64 <
REBATE INSURANCE: AH 78 <
CREDIT TO FINAL: *392*
EXTENSION DATE: 38
FEE: 90
CR INT ADJUSTMENT: 84
MINUS YEAR TO DATE: 4
INSURANCE PAYMENT: 88
DESCRIPTION:

DATE: *4/17/23*

CREDIT TICKET

BACK DATE

>	PAY OFF:	36
>	PRINCIPAL PAYMENT:	46
>	INTEREST PAYMENT:	50
	LATE CHARGE:	58
	ESCROW:	72

TOTAL \$

653 729.65

CUSTOMER NAME *Generators*
CUSTOMER NUMBER
NOTE NUMBER
51488
REBATE INTEREST: 82 <
REBATE INSURANCE: C/L 64 <
REBATE INSURANCE: AH 78 <
CREDIT TO FINAL: *392*
EXTENSION DATE: 38
FEE: 90
CR INT ADJUSTMENT: 84
MINUS YEAR TO DATE: 4
INSURANCE PAYMENT: 88
DESCRIPTION:

DATE: *4/17/23*

CREDIT TICKET

BACK DATE

>	PAY OFF:	36
>	PRINCIPAL PAYMENT:	46
>	INTEREST PAYMENT:	50
	LATE CHARGE:	58
	ESCROW:	72

TOTAL \$

274043.60

CUSTOMER NAME *Mulinda Craso*
CUSTOMER NUMBER NOTE NUMBER
41206
REBATE INTEREST: 82 <
REBATE INSURANCE: C/L 64 <
REBATE INSURANCE: AH 78 <
CREDIT TO FINAL: 392
EXTENSION DATE: 38
FEE: 90
CR INT ADJUSTMENT: 84
MINUS YEAR TO DATE: 4
INSURANCE PAYMENT: 88
DESCRIPTION:

DATE: *4/17/23*

CREDIT TICKET

BACK DATE

>	PAY OFF:	36
>	PRINCIPAL PAYMENT:	46
>	INTEREST PAYMENT:	50
	LATE CHARGE:	58
	ESCROW:	72

TOTAL \$

22053.82

EXHIBIT

E-1

FOR SECURITY PURPOSES, THE FACE OF THIS DOCUMENT CONTAINS A COLORED BACKGROUND AND MICROPRINTING IN THE BORDER

CP BUSINESS MANAGEMENT - APARTMENTS
PO BOX 9379
FARGO, ND 58106
701-237-3369

STARION FINANCIAL
2754 BRANT DR SOUTH
FARGO, ND 58106

4160

05/11/23

\$55,830.18**

TO THE ORDER OF

**** FIFTY FIVE THOUSAND EIGHT HUNDRED THIRTY AND 18/100 DOLLARS

RED RIVER STATE BANK
300 2ND AVE W
HALSTAD, MN 56548

MEMO: *Generations*

SECURITY LOCKS WILL DISAPPEAR WHEN COPIED OR WITH NORMAL BODY HEAT

2258

CUSTOMER NAME	<i>Generations</i>	DATE:		CREDIT TICKET
CUSTOMER NUMBER	NOTE NUMBER	BACK DATE	<i>5/15/23</i>	
	<i>51676</i>			
REBATE INTEREST:	82 <	>	PAY OFF:	36
REBATE INSURANCE:	C/L 64 <	>	PRINCIPAL PAYMENT:	46 <i>13,827.71</i>
REBATE INSURANCE:	AH 78 <	>	INTEREST PAYMENT:	50 <i>41,942.47</i>
CREDIT TO FINAL:	92		LATE CHARGE:	58
EXTENSION DATE:	38		ESCROW:	72
FEE:	90			
CR INT ADJUSTMENT:	84			
MINUS YEAR TO DATE:	4			
INSURANCE PAYMENT:	88			
DESCRIPTION:			TOTAL \$	<i>55830.18</i>

5300000004

EXHIBIT

E-2

FOR SECURITY PURPOSES, THE FACE OF THIS DOCUMENT CONTAINS A COLORED BACKGROUND AND MICROPRINTED IN THE BORDERS

CP BUSINESS MANAGEMENT - APARTMENTS STARION FINANCIAL 4183
 PO BOX 9379
 FARGO, ND 58106 2754 BRANT DR SOUTH
 701-237-3369 FARGO, ND 58106

06/01/23

\$78,355.18**

TO THE ORDER OF **** SEVENTY EIGHT THOUSAND THREE HUNDRED FIFTY FIVE AND 18/100 DOLLARS

RED RIVER STATE BANK
 300 2ND AVE W
 HALSTAD, MN 56548

MEMO: Loan Payment

SECURITY LOCKS WILL DISAPPEAR WHEN COPIED OR WITH NORMAL BODY HEAT

2258

LOAN DEPARTMENT CREDIT 46 Principal Payment
 MCM 5502 (R 4/10) 50 Interest Payment

Date 6/2/23 Approved by CBP 58 Late Charge

CUSTOMER NAME 92 Principal Payment (End)

~~RED RIVER~~ Generations 09 Regular Payment

Customer Number Loan Number Tran Code

51676 09 s 55830.18

53010000

* Check 4183 was divided between the Eighth Generations Note (\$55,830.18) and Parkside Note (\$22,525.00). See Parkside Note Aff., **Payment 18**.

EXHIBIT

E-3

FOR SECURITY PURPOSES, THE FACE OF THIS DOCUMENT CONTAINS A COLORED BACKGROUND AND MICROPRINTING IN THE BORDER

CP BUSINESS MANAGEMENT - APARTMENTS STARION FINANCIAL 4275
 PO BOX 9379
 FARGO, ND 58106
 701-237-3369 2754 BRANT DR SOUTH
 FARGO, ND 58106

07/01/23 \$78,355.18**

TO THE ORDER OF **** SEVENTY EIGHT THOUSAND THREE HUNDRED FIFTY FIVE AND 18/100 DOLLARS
 RED RIVER STATE BANK
 300 2ND AVE W
 HALSTAD, MN 56548

MEMO: Loan Payment

SECURITY LOCKS WILL DISAPPEAR WHEN COPIED OR WITH NORMAL BODY HEAT

225811

LOAN DEPARTMENT CREDIT 46 Principal Payment
 MCM 5002 (R 4/10) 50 Interest Payment
 Date 7-10-23 Approved by LAM CU 58 Late Charge
 CUSTOMER NAME 92 Principal Payment (End)
 Generations on 1st 09 Regular Payment

Customer Number Loan Number Tran Code
 51676 09 \$ 55830.18

530 10000 11

* Check 4275 was divided between the Eighth Generations Note (\$55,830.18) and Parkside Note (\$13,907.96 and \$8,617.04). See Parkside Note Aff., **Payment 19**.

EXHIBIT

E-4

FOR SECURITY PURPOSES, THE FACE OF THIS DOCUMENT CONTAINS A COLORED BACKGROUND AND MICROPRINTING IN THE BORDER

CP BUSINESS MANAGEMENT - APARTMENTS STARION FINANCIAL 4308
 PO BOX 9379 FARGO, ND 58106 2754 BRANT DR SOUTH FARGO, ND 58106
 701-237-3369

08/01/23 \$78,355.18**

TO THE ORDER OF ***** SEVENTY EIGHT THOUSAND THREE HUNDRED FIFTY FIVE AND 18/100 DOLLARS
 RED RIVER STATE BANK
 300 2ND AVE W
 HALSTAD, MN 56548

MEMO: Loan Payment

SECURITY LOCKS WILL DISAPPEAR WHEN COPIED OR WITH NORMAL BODY HEAT

2258

LOAN DEPARTMENT CREDIT MCM 5002 (R 4/10)

DATE 8-16-23 APPROVED BY *GMN*

CUSTOMER NAME Generations on 1st LLC

46 Principal Payment
 50 Interest Payment
 58 Late Charge
 92 Principal Payment (End)
 09 Regular Payment
 Memo

Customer Number 51676 Loan Number 09 Tran Code 55830.18

530100001

* Check 4308 was divided between the Eighth Generations Note (\$55,830.18) and Parkside Note (\$22,525.00). See Parkside Note Aff., **Payment 20**.

EXHIBIT

E-5

WARNING: THIS DOCUMENT HAS SECURITY FEATURES IN THE PAPER

CP BUSINESS MANAGEMENT - APARTMENTS

PO BOX 9379
FARGO, ND 58106
701-237-3369

STARION FINANCIAL

2754 BRANT DR SOUTH
FARGO, ND 58106

4368

09/01/23

\$78,355.18**

TO THE
ORDER OF

**** SEVENTY EIGHT THOUSAND THREE HUNDRED FIFTY FIVE AND 18/100 DOLLARS

RED RIVER STATE BANK

300 2ND AVE W

HALSTAD, MN 56548

MEMO: Loan Payment

11*

225611*

LOAN DEPARTMENT CREDIT

MCM 5002 (R 4/10)

DATE 9-7-23 APPROVED BY *Camh*

CUSTOMER NAME

Generations on 1st LLC

Customer Number

Loan Number

Tran Code

51676

09 s

55830.18

46 Principal Payment

50 Interest Payment

58 Late Charge

92 Principal Payment (End)

09 Regular Payment

Memo

⑆530100001⑆

* Check 4368 was divided between the Eighth Generations Note (\$55,830.18) and Parkside Note (\$22,525.00). See Parkside Note Aff., **Payment 21**.

EXHIBIT

E-6

WARNING: THIS DOCUMENT HAS SECURITY FEATURES IN THE PAPER

CP BUSINESS MANAGEMENT - APARTMENTS

STARION FINANCIAL

4462

PO BOX 9379
FARGO, ND 58106
701-237-33692754 BRANT DR SOUTH
FARGO, ND 58106

10/02/23

\$78,355.18**

TO THE
ORDER OF

**** SEVENTY EIGHT THOUSAND THREE HUNDRED FIFTY FIVE AND 18/100 DOLLARS

RED RIVER STATE BANK
300 2ND AVE W
HALSTAD, MN 56548

MEMO: Loan Payment

225811

LOAN DEPARTMENT CREDIT

MCM 5002 (R 4/10)

46 Principal Payment

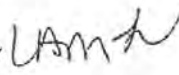
50 Interest Payment

58 Late Charge

92 Principal Payment (End)

09 Regular Payment

Memo

DATE 10-10-23 APPROVED BY 

CUSTOMER NAME

Generations on 1st LLC

Customer Number

Loan Number

Tran Code

51676

09 s

55830.18

⑈53010000⑈

* Check 4462 was divided between the Eighth Generations Note (\$55,830.18) and Parkside Note (\$22,525.00). See Parkside Note Aff., **Payment 22**.

EXHIBIT

E-7

WARNING: THIS DOCUMENT HAS SECURITY FEATURES IN THE PAPER

CP BUSINESS MANAGEMENT - APARTMENTS

PO BOX 9379
FARGO, ND 58106
701-237-3369STARION FINANCIAL
2754 BRANT DR SOUTH
FARGO, ND 58106

4506

11/01/23

\$78,355.18**

TO THE
ORDER OF

**** SEVENTY EIGHT THOUSAND THREE HUNDRED FIFTY FIVE AND 18/100 DOLLARS

RED RIVER STATE BANK
300 2ND AVE W
HALSTAD, MN 56548

MEMO: Loan Payment

22581*

LOAN DEPARTMENT CREDIT

MCM 5003 (R 4/10)

DATE 11-7-23

APPROVED BY 

CUSTOMER NAME

Generations on 1st LLC

46 Principal Payment

50 Interest Payment

58 Late Charge

92 Principal Payment (End)

09 Regular Payment

Memo

Customer Number

Loan Number

Tran Code

51676

09

\$

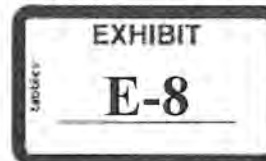
55,830.18

⑆530100001⑆

* Check 4506 was divided between the Eighth Generations Note (\$55,830.18) and Parkside Note (\$22,525.00). See Parkside Note Aff., **Payment 23**.

File Information

Transaction Date 12/30/2024 4:23:51 PM
 File Date Monday December 30, 2024 03:00 PM
 Immediate Destination 091205199 RED RIVER STATE BANK HA

**Batch Information**

Service Class Code	200	Standard Entry Class Code	PPD
Settlement Date	12/30/2024	Originator Status Code	1
Effective Entry Date	241230	Company Entry Description	Generation
Originating DFI Identification	09140017		
Company Name	HME COMPANIES LL	Originator Identification	9832282354
Company Discretionary Data		Company Descriptive Date	
Entry/Addenda Count	1	Batch Number	18
Credit Total	\$195,262.92	Debit Total	\$0.00

Entries

Amount	\$195,262.92	Prenotification	
Receiving DFI Identification	09120519	Account Type	Checking
DFI Account Number	4657	Identification Number	6427574
Receiving Entity Name	Generations on First		
Discretionary Data			
Transaction Code	22	Trace Number	91400179354134
Return Code		Return	
Standard Entry Class Code	PPD		
Settlement Date	12/30/2024		

Preview History

Last Viewed By DaniHarl32 **Date First Viewed** 12/31/2024 11:09:52 AM
Last Viewed By DaniHarl32 **Date Last Viewed** 12/31/2024 11:09:59 AM

CHECKING WITHDRAWAL		RED RIVER STATE BANK 1943-4007 (R 4/10)		4657
DATE	12/30/24	TO	↑ ACCOUNT NUMBER ↑	
PREPARED BY	RO	SIGNATURE	3 full payments - Dec 2023, Jan 2024, Feb 2024 X 1st partial payment - March 2024	
NAME Generations on 1st LLC		\$ 195262.92		
ADDRESS		↑ AMOUNT CHARGED ↑		
CITY, STATE, ZIP				
⑆5000 2 2000⑆				

LOAN DEPARTMENT CREDIT

MCM 5002 (R 4/10)

DATE 12/30/24 APPROVED BY

CRB

CUSTOMER NAME

RO

Generations on 1st LLC

46 Principal Payment

50 Interest Payment

58 Late Charge

92 Principal Payment (End)

09 Regular Payment

Memo December 2023

Customer Number

Loan Number

Tran Code

51676

09 \$

55830.00

⑆530 10000 ⑆

LOAN DEPARTMENT CREDIT

MCM 5002 (R 4/10)

DATE 12/30/24 APPROVED BY

CRB

CUSTOMER NAME

RO

Generation on 1st LLC

46 Principal Payment

50 Interest Payment

58 Late Charge

92 Principal Payment (End)

09 Regular Payment

Memo January 2024

Customer Number

Loan Number

Tran Code

51676

09 \$

55830.00

⑆530 10000 ⑆

LOAN DEPARTMENT CREDIT

MCM 5002 (R 4/10)

DATE 12/30/24 APPROVED BY *CBA*

CUSTOMER NAME

Generations on 1st LLC

Customer Number

Loan Number

Tran Code

*51676**09 \$**55830.00*

⑈53010000⑈

LOAN DEPARTMENT CREDIT

MCM 5002 (R 4/10)

DATE 12/30/24 APPROVED BY *CBA*

CUSTOMER NAME

Generations on 1st LLC

Customer Number

Loan Number

Tran Code

*51676**09 \$**27772.92*

⑈53010000⑈

46 Principal Payment

50 Interest Payment

58 Late Charge

92 Principal Payment (End)

09 Regular Payment

Memo *february 2024*

46 Principal Payment

50 Interest Payment

58 Late Charge

92 Principal Payment (End)

09 Regular Payment

Memo *Partial March 2024*

* A withdrawal of \$195,262.92 from HME Companies LLC was made on 12/30/24, totaling the full payment amount of \$55,830.00 for the overdue December 2023 – February 2024 payments and part of the March 2024 payment (\$27,772.92).

Incoming

Account Number: 1534

Transaction Date: 2/3/2025

To Return this wire

Call/Email UBB should this wire require to be returned.

Submit

TransactionDate 2/3/2025 4:12:46 PM

Date Created 2/3/2025 4:12:46 PM

Business Function - {3600} CTR

Type/SubType - {1510} 1000

Amount - {2000} \$114,592.03

Sender Reference US BANKRUPTCY

Receiver Bank - {3400}

ABA 1322

Bank Name UNITED BKRS MPLS

IMAD 20250203MMQFMPN4000017

OMAD

Output Date 0203

Output FRB Appl ID FT01

Output Time 1654

OMAD 2025020311B78Q1C00110602031654

Sender Bank - {3100}

ABA 1258

Bank Name MIDDLETOWN VALLEY

Originator - {5000}

Id Code DDA Account Number

Identifier 7208

Name THE VERSTANDIG LAW FIRM, LLC

Address 1 9812 FALLS ROAD #114-160

Address 2 POTOMAC MD 20854

Address 3

Beneficiary Bank - {4100}

Id Code DDA Account Number

Identifier 1534

Name

Address 1

Address 2

Address 3

Beneficiary - {4200}
Id Code DDA Account Number
Identifier -1534
Name RED RIVER STATE BANK
Address 1
Address 2
Address 3
Originator to BNF info - COURT FOR THE STATE OF NORTH
{6000} DAKOTA

Transaction Tracker Users *

Add User Forward Remove User

×

×

No OFAC Violation

First Viewed By amyfage70
Date First Viewed 2/3/2025 4:26:04 PM
Last Viewed By amyfage70
Date Last Viewed 2/3/2025 4:26:04 PM

DEBIT
MCM 5001 (R 7/10)**GENERAL LEDGER**

DATE

2/4/2025
Zero City Business Systems, LLC

ACCOUNT NAME

UBB

APPROVED BY

[Signature]

AMOUNT

DESCRIPTION / REMARKS

Generations # 51676

Account Number

Tran Code

7020

\$

114592.03

⑈59000000⑈

LOAN DEPARTMENT CREDIT

MCM 5002 (R 4/10)

46 Principal Payment

50 Interest Payment

58 Late Charge

92 Principal Payment (End)

09 Regular Payment

Memo

DATE 02/04/2025 APPROVED BY

CBA

CUSTOMER NAME

Generations on 1st LLC

Customer Number

Loan Number

Tran Code

51676

09 \$

114592.03

⑈53010000⑈

Zero City Business Systems

EXHIBIT

E-10

THE PAGE OF THIS DOCUMENT HAS A COLORED BACKGROUND ON WHITE PAPER

GENERATIONS ON 1ST, LLC
DEBTOR IN POSSESSION - CASE #25-30002
PO BOX 9379
FARGO, ND 58106

STARION FINANCIAL
2754 Brandt Dr S
Fargo, ND 58104

30009

02/12/25 \$25,000.00**

TO THE ORDER OF **** TWENTY FIVE THOUSAND AND 00/100 DOLLARS

RED RIVER STATE BANK
Attn Danielle Harless
300 2ND AVE W
HALSTAD, MN 56548

MEMO: Loan Payment

THE BACK OF THIS DOCUMENT CONTAINS CHECK SECURITY WATERMARK AND COIN REACTIVE INK

LOAN DEPARTMENT CREDIT

MCM 5002 (R 4/10)

DATE 2/14/25 APPROVED BY

CUSTOMER NAME

Generations on 1st

46 Principal Payment

50 Interest Payment

58 Late Charge

92 Principal Payment (End)

09 Regular Payment

Memo Cash collateral pymt due 2/15/25

Customer Number

Loan Number

Tran Code

51676

09 s

25000.00

530 10000 11

EXHIBIT

E-11

THE FACE OF THIS DOCUMENT HAS A COLORED BACKGROUND ON WHITE PAPER

GENERATIONS ON 1ST, LLCDEBTOR IN POSSESSION - CASE #25-30002
PO BOX 9379
FARGO, ND 58106STARION FINANCIAL
2754 Brandt Dr S
Fargo, ND 58104

30031

03/05/25

\$35,000.00**

TO THE
ORDER OF

**** THIRTY FIVE THOUSAND AND 00/100 DOLLARS

RED RIVER STATE BANK
Attn Danielle Harless
300 2ND AVE W
HALSTAD, MN 56548

THE BACK OF THIS DOCUMENT CONTAINS CHECK SECURITY WATERMARK AND COIN REACTIVE INK

LOAN DEPARTMENT CREDIT

MCM 5002 (R 4/10)

46 Principal Payment

50 Interest Payment

58 Late Charge

92 Principal Payment (End)

09 Regular Payment

Memo Cash Collateral March

DATE 03/07/25 APPROVED BY

CUSTOMER NAME

Generations on 1st LLC

Customer Number

Loan Number

Tran Code

51676

09 \$

35000.00

⑈53010000⑈

EXHIBIT

E-12

LOAN DEPARTMENT CREDIT

MCM 5002 (R 4/10)

DATE 03/19/2025 APPROVED BY

C/BA
OK

CUSTOMER NAME

Generations on 1st LLC

Customer Number

Loan Number

Tran Code

51676

09 \$

10000.00

⑆53010000⑆

46 Principal Payment

50 Interest Payment

58 Late Charge

92 Principal Payment (End)

09 Regular Payment

Memo wire from Verstandig

* A \$10,000.00 payment on 3/17/25 was wired from the Verstandig Law Firm Bank Acct. ending in -7208. See Wire Transaction p. 1, highlighted text.

Incoming

Account Number: 2501534

Transaction Date: 3/17/2025

To Return this wire

Call/Email UBB should this wire require to be returned.

TransactionDate	3/17/2025 4:00:29 PM	Date Created	3/17/2025 4:00:29 PM
Business Function - {3600}	CTR	Type/SubType - {1510}	1000
Amount - {2000}	\$10,000.00		
Sender Reference	TO TRUST ACCT		
Receiver Bank - {3400}			
ABA	091001322	Bank Name	UNITED BKRS MPLS
IMAD	20250317MMQFMPN4000010		
OMAD			
Output Date	0317	Output FRB Appl ID	FT01
Output Time	1659		
OMAD	2025031711B78Q1C00096403171659		
Sender Bank - {3100}			
ABA	055001258		
Bank Name	MIDDLETOWN VALLEY		
Originator - {5000}			
Id Code	DDA Account Number		
Identifier	7208		
Name	THE VERSTANDIG LAW FIRM, LLC		
Address 1	9812 FALLS ROAD #114-160		
Address 2	POTOMAC MD 20854		
Address 3			
Beneficiary Bank - {4100}			
Id Code	DDA Account Number		
Identifier	1534		
Name			
Address 1			
Address 2			
Address 3			

Beneficiary - {4200}

Exhibits A-G Page 46 of 53

Id Code DDA Account Number
Identifier -1534
Name RED RIVER STATE BANK
Address 1 300 2ND AVENUE WEST
Address 2 HALSTAD, MN 56548
Address 3
Originator to BNF info - {6000} FURTHER CREDIT
ITEMS IN TRANSIT#100107030

Transaction Tracker Users

**No OFAC Violation**

First Viewed By HeidRoy93

Date First Viewed 3/17/2025 4:05:32 PM

Last Viewed By HeidRoy93

Date Last Viewed 3/17/2025 4:05:32 PM

EXHIBIT

E-13

GENERATIONS ON 1ST, LLCDEBTOR IN POSSESSION - CASE #25-30002
PO BOX 9379
FARGO, ND 58106STARION FINANCIAL
2754 Brandt Dr S
Fargo, ND 58104

30053

TO THE
ORDER OF

**** THIRTY FIVE THOUSAND AND 00/100 DOLLARS

04/10/25

\$35,000.00**

RED RIVER STATE BANK
Attn Danielle Harless
300 2ND AVE W
HALSTAD, MN 56548

MEMO: Loan Payment

THE BACK OF THIS DOCUMENT CONTAINS CHECK SECURITY WATERMARK AND COIN REACTIVE INK

LOAN DEPARTMENT CREDIT

MCM 5002 (R 4/10)

DATE 4/14/2025 APPROVED BY CPA

CUSTOMER NAME

Generations on 1st LLC

Customer Number

Loan Number

Tran Code

5167609 \$35000.00

15301000011

88888

46 Principal Payment

50 Interest Payment

58 Late Charge

92 Principal Payment (End)

09 Regular Payment

Memo April Cash Collateral

EXHIBIT

E-14

THE FACE OF THIS DOCUMENT HAS A COLORED BACKGROUND ON WHITE PAPER

GENERATIONS ON 1ST, LLC
DEBTOR IN POSSESSION - CASE #25-30002
PO BOX 9379
FARGO, ND 58106

STARION FINANCIAL
2754 Brandt Dr S
Fargo, ND 58104

30074

05/12/25 \$35,000.00**

TO THE ORDER OF **** THIRTY FIVE THOUSAND AND 00/100 DOLLARS

RED RIVER STATE BANK
Attn Danielle Harless
300 2ND AVE W
HALSTAD, MN 56548

MEMO: Loan Payment

THE BACK OF THIS DOCUMENT CONTAINS CHECK SECURITY WATERMARK AND COIN REACTIVE INK

LOAN DEPARTMENT CREDIT

MCM 5002 (R 4/10)

DATE 5/19/2025 APPROVED BY CBA

CUSTOMER NAME

Generations on 1st LLC

Customer Number

Loan Number

Tran Code

51676

09 \$

35000.00

46 Principal Payment

50 Interest Payment

58 Late Charge

92 Principal Payment (End)

09 Regular Payment

Memo May Cash Collateral

⑈530100001⑈

EXHIBIT

E-15

GENERATIONS ON 1ST, LLCDEBTOR IN POSSESSION - CASE #25-30002
PO BOX 9379
FARGO, ND 58108STARION FINANCIAL
2754 Brandt Dr S
Fargo, ND 58104

30100

06/11/25

\$35,000.00**

TO THE
ORDER OF

**** THIRTY FIVE THOUSAND AND 00/100 DOLLARS

RED RIVER STATE BANK
Attn Danielle Harless
300 2ND AVE W
HALSTAD, MN 56548

MEMO: Loan Payment

THE BACK OF THIS DOCUMENT CONTAINS CHECK SECURITY WATERMARK AND COIN REACTIVE INK

||

88888

LOAN DEPARTMENT CREDIT

MCM 5202 (R 4/10)

46 Principal Payment

50 Interest Payment

58 Late Charge

92 Principal Payment (End)

09 Regular Payment

Memo June Cash collateral

DATE 6/13/25 APPROVED BY

CB2

CUSTOMER NAME

Generations on 1st LLC

Customer Number

Loan Number

Tran Code

51676

09 \$

35000.00

⑈53010000⑈

EXHIBIT

E-16

GENERATIONS ON 1ST, LLCDEBTOR IN POSSESSION - CASE #25-30002
PO BOX 9379
FARGO, ND 58106STARION FINANCIAL
2754 Brandt Dr S
Fargo, ND 58104

30122

07/10/25

\$35,000.00**

TO THE
ORDER OF

**** THIRTY FIVE THOUSAND AND 00/100 DOLLARS

RED RIVER STATE BANK
Attn Danielle Harless
300 2ND AVE W
HALSTAD, MN 56548

MEMO: Loan Payment

THE BACK OF THIS DOCUMENT CONTAINS CHECK SECURITY, WATERMARK AND COIN REACTIVE INK

11*

888811*

LOAN DEPARTMENT CREDIT

MCM 5002 (R 4/10)

DATE 7/14/25 APPROVED BY

CUSTOMER NAME

Generations on 1st LLC

Customer Number

Loan Number

Tran Code

51676

09 \$

35000.00

46 Principal Payment

50 Interest Payment

35,000 -

58 Late Charge

92 Principal Payment (End)

09 Regular Payment

Memo

1530 10000 11

INQUIRY STATEMENT

Case 25-30002 Doc 165-1 Filed 09/16/25 Entered 09/16/25 12:27:58 Desc Exhibits A-G Page 51 of 53

11074 GENERATIONS ON 1ST LLC
PO BOX 426
FARGO ND 58107

LOAN # 51676 COLL DESC 26 1ST AVE SORIG BAL 8,100,000.00 ORIG DATE 4/17/2023 ORIG DISC 0.00 RENW BAL 0.00
RENEW DATE APR OFF CBA TMS EXT 0 LAST MATY 12/1/2026 RATE .06750 TYPE CODE 4

DATE	TC1	AMOUNT	TC2	AMOUNT	POST DATE	DESCRIPTION	BALANCE
04/17/2023	34	8,100,000.00	0	0.00		OPENING ADVANCE	8,100,000.00
05/11/2023	94	2,791.51	0	0.00			8,100,000.00
05/15/2023	59	2,791.51	0	0.00			8,100,000.00
05/15/2023	46	13,887.71	50	41,942.47	05/16/2023	Bank Error onPmt Schedule	8,086,112.29
06/02/2023	46	28,913.40	50	26,916.78			8,057,198.89
07/10/2023	50	55,830.18	0	0.00			8,057,198.89
08/16/2023	50	55,830.18	0	0.00			8,057,198.89
09/07/2023	46	22,957.64	50	32,872.54			8,034,241.25
10/10/2023	46	6,799.30	50	49,030.88			8,027,441.95
11/08/2023	46	12,778.89	50	43,051.29			8,014,663.06
12/26/2023	94	2,791.51	0	0.00			8,014,663.06
01/25/2024	94	2,791.51	0	0.00			8,014,663.06
02/15/2024	92	8,014,663.06	84	146,734.20		NON-ACCRUAL	0.00
02/15/2024	366	8,014,663.06	380	146,734.20		NON-ACCRUAL	8,014,663.06
02/26/2024	94	2,791.51	0	0.00			8,014,663.06
02/29/2024	392	8,014,663.06	0	0.00		Correct errorin moving to N	0.00
02/29/2024	384	167,484.49	0	0.00		Correct errorin moving to N	0.00
02/29/2024	80	167,484.49	0	0.00		Correct errorin moving to N	0.00
02/29/2024	66	8,014,663.06	0	0.00		Correct errorin moving to N	8,014,663.06
03/25/2024	94	2,791.51	0	0.00			8,014,663.06
03/28/2024	92	8,014,663.06	84	208,985.08		NON-ACCRUAL	0.00
03/28/2024	366	8,014,663.06	380	208,985.08		NON-ACCRUAL	8,014,663.06
04/25/2024	94	2,791.51	0	0.00			8,014,663.06
05/28/2024	94	2,791.51	0	0.00			8,014,663.06
06/25/2024	94	2,791.51	0	0.00			8,014,663.06
07/25/2024	94	2,791.51	0	0.00			8,014,663.06
08/26/2024	94	2,791.51	0	0.00			8,014,663.06
09/25/2024	94	2,791.51	0	0.00			8,014,663.06
10/25/2024	94	2,791.51	0	0.00			8,014,663.06
11/25/2024	94	2,791.51	0	0.00			8,014,663.06
12/26/2024	94	2,791.51	0	0.00			8,014,663.06
12/30/2024	350	55,830.00	0	0.00	01/09/2025	Dec2023	8,014,663.06
12/30/2024	350	55,830.00	0	0.00		Jan2024	8,014,663.06
12/30/2024	350	55,830.00	0	0.00		Feb2024	8,014,663.06
12/30/2024	350	27,772.92	0	0.00		partial Mar2024	8,014,663.06
01/27/2025	94	2,791.51	0	0.00			8,014,663.06
02/04/2025	350	114,592.03	0	0.00		1st cash collateral pymt due	8,014,663.06
02/14/2025	350	25,000.00	0	0.00			8,014,663.06
02/25/2025	94	2,791.51	0	0.00			8,014,663.06
03/07/2025	350	35,000.00	0	0.00		cash collateral pymt	8,014,663.06
03/18/2025	350	10,000.00	0	0.00			8,014,663.06
03/25/2025	94	2,791.51	0	0.00			8,014,663.06

RRSB GO1st 04740

INQUIRY STATEMENT
Case 25-30002 Doc 165-1 Filed 09/16/25 Entered 09/16/25 12:27:58 Desc Exhibits A-G Page 52 of 53

11074 GENERATIONS ON 1ST LLC
PO BOX 426
FARGO ND 58107

LOAN #	51676	COLL DESC 26 1ST AVE SORIG BAL 8,100,000.00	ORIG DATE 4/17/2023	ORIG DISC	0.00	RENEW BAL	0.00
		TMS EXT 0	LAST MATY 12/1/2026	RATE .06750		TYPE CODE 4	
DATE	TC1	AMOUNT	TC2	AMOUNT	POST DATE	DESCRIPTION	BALANCE
04/14/2025	350	35,000.00	0	0.00		April25 cash collateral pymt	8,014,663.06
04/25/2025	94	2,791.51	0	0.00			8,014,663.06
05/19/2025	350	35,000.00	0	0.00	05/20/2025		8,014,663.06
05/27/2025	94	2,791.51	0	0.00			8,014,663.06
06/13/2025	350	35,000.00	0	0.00			8,014,663.06
06/25/2025	94	2,791.51	0	0.00			8,014,663.06

Principal: 16,114,663.06
Interest: 305,474.32
Min: 0.00
Max: 8,100,000.00

RRSB GO1st 04741



Eighth Generations Note: Payments Applied and Accrual of Interest & Late Fees
Origination Interest Rate: 6.75% per annum

Date		Advance/Charge (+)	Payment (-) Total		Interest Pmt.	Principal Pmt.	Transaction Description	INTEREST CALCULATION				RUNNING BALANCE				Corresponding	
								Per Diem	# of Days	Accrued Interest	Principal Pmt.	Interest	Principal	Late Fees	Payment No.	Partside Note	
4/17/2023	\$	8,100,000.00	\$	-	\$	-	Opening Advance	\$ 1,497.95	0	\$	41,942.47	\$	8,100,000.00				
5/15/2023	\$	-	\$	-	\$	-	Interest Calculation	\$ 1,497.95	28	\$	41,942.47	\$	8,100,000.00				
5/15/2023	\$	-	\$	(55,830.18)	\$	(41,942.47)	May 2023 regular payment	\$55,830.18 Payment:		\$	(41,942.47)	\$	8,086,112.29				
6/2/2023	\$	-	\$	-	\$	-	Interest Calculation	\$ 1,495.38	18	\$	26,916.78	\$	8,086,112.29			1	
6/2/2023	\$	-	\$	(55,830.18)	\$	(26,916.78)	June 2023 regular payment	\$55,830.18 Payment:		\$	(26,916.78)	\$	8,057,198.89				
7/1/2023	\$	-	\$	-	\$	-	Interest Calculation	\$ 1,490.03	30	\$	56,621.14	\$	8,057,198.89			2	
7/1/2023	\$	-	\$	(55,830.18)	\$	(56,621.14)	July 2023 regular payment	\$55,830.18 Payment:		\$	(56,621.14)	\$	8,057,198.89				
8/16/2023	\$	-	\$	-	\$	-	Interest Calculation	\$ 1,490.03	37	\$	56,131.11	\$	8,057,198.89			3	
8/16/2023	\$	-	\$	(55,830.18)	\$	(56,131.11)	August 2023 regular payment	\$55,830.18 Payment:		\$	(56,131.11)	\$	8,057,198.89			19	
9/7/2023	\$	-	\$	-	\$	-	Interest Calculation	\$ 1,490.03	22	\$	32,760.66	\$	8,057,198.89			4	
9/7/2023	\$	-	\$	(55,830.18)	\$	(32,872.54)	September 2023 regular payment	\$55,830.18 Payment:		\$	(32,872.54)	\$	8,057,198.89			20	
10/10/2023	\$	-	\$	-	\$	-	Interest Calculation	\$ 1,485.76	33	\$	49,030.88	\$	8,034,241.25			5	
10/10/2023	\$	-	\$	(55,830.18)	\$	(49,030.88)	October 2023 regular payment	\$55,830.18 Payment:		\$	(49,030.88)	\$	8,027,441.95			21	
11/9/2023	\$	-	\$	-	\$	-	Interest Calculation	\$ 1,484.53	29	\$	43,051.28	\$	8,027,441.95			22	
11/9/2023	\$	-	\$	(55,830.18)	\$	(43,051.28)	November 2023 regular payment	\$55,830.18 Payment:		\$	(43,051.28)	\$	8,014,663.06				
12/26/2023	\$	2,791.51	\$	-	\$	-	Late Fee Assessed					\$	8,014,663.06	\$	2,791.51	7	
1/25/2024	\$	2,791.51	\$	-	\$	-	Late Fee Assessed					\$	8,014,663.06	\$	5,583.02		
2/26/2024	\$	2,791.51	\$	-	\$	-	Late Fee Assessed					\$	8,014,663.06	\$	8,374.53		
3/25/2024	\$	2,791.51	\$	-	\$	-	Late Fee Assessed					\$	8,014,663.06	\$	11,166.04		
4/25/2024	\$	2,791.51	\$	-	\$	-	Late Fee Assessed					\$	8,014,663.06	\$	13,967.55		
5/28/2024	\$	2,791.51	\$	-	\$	-	Late Fee Assessed					\$	8,014,663.06	\$	16,749.06		
6/25/2024	\$	2,791.51	\$	-	\$	-	Late Fee Assessed					\$	8,014,663.06	\$	19,540.57		
7/25/2024	\$	2,791.51	\$	-	\$	-	Late Fee Assessed					\$	8,014,663.06	\$	22,332.08		
8/26/2024	\$	2,791.51	\$	-	\$	-	Late Fee Assessed					\$	8,014,663.06	\$	25,123.59		
9/25/2024	\$	2,791.51	\$	-	\$	-	Late Fee Assessed					\$	8,014,663.06	\$	27,915.10		
10/25/2024	\$	2,791.51	\$	-	\$	-	Late Fee Assessed					\$	8,014,663.06	\$	30,706.61		
11/25/2024	\$	2,791.51	\$	-	\$	-	Late Fee Assessed					\$	8,014,663.06	\$	33,498.12		
12/26/2024	\$	2,791.51	\$	-	\$	-	Late Fee Assessed					\$	8,014,663.06	\$	36,289.63		
12/30/2024	\$	2,791.51	\$	-	\$	-	Late Fee Assessed					\$	8,014,663.06	\$	39,081.13		
12/30/2024	\$	-	\$	(195,262.92)	\$	(195,262.92)	Dec 2023-Feb 2024 & Partial Mar 2024 Pmts.	\$ 1,482.16	418	\$	619,544.43	\$	8,014,663.06	\$	36,289.63	8	
1/6/2025	\$	-	\$	-	\$	-	Interest Calculation				\$	619,544.43	\$	8,014,663.06	\$	39,081.13	
1/6/2025	\$	-	\$	-	\$	-	Dec 2023-Feb 2024 & Partial Mar 2024 Pmts.	\$ 1,482.16	7	\$	(195,262.92)	\$	8,014,663.06	\$	36,289.63		
1/27/2025	\$	2,791.51	\$	-	\$	-	Late Fee Assessed					\$	8,014,663.06	\$	41,872.65		
2/4/2025	\$	-	\$	-	\$	-	Interest Calculation	\$ 1,482.16	29	\$	42,992.59	\$	8,014,663.06	\$	44,664.16		
2/4/2025	\$	-	\$	(114,592.03)	\$	(114,592.03)	Funds from receivership	\$ 1,482.16	10	\$	14,821.58	\$	8,014,663.06	\$	47,455.67	9	
2/14/2025	\$	-	\$	-	\$	-	Interest Calculation	\$ 1,482.16	10	\$	14,821.58	\$	8,014,663.06	\$	50,247.18		
2/14/2025	\$	-	\$	(35,000.00)	\$	(35,000.00)	Cash Collateral	\$ 1,482.16	10	\$	14,821.58	\$	8,014,663.06	\$	53,038.69		
3/25/2025	\$	2,791.51	\$	-	\$	-	Late Fee Assessed					\$	8,014,663.06	\$	55,830.18	10	
4/14/2025	\$	-	\$	-	\$	-	Interest Calculation	\$ 1,482.16	35	\$	51,875.73	\$	8,014,663.06	\$	58,621.91		
4/14/2025	\$	-	\$	(35,000.00)	\$	(35,000.00)	Cash Collateral	\$ 1,482.16	35	\$	51,875.73	\$	8,014,663.06	\$	61,417.42	11	
4/25/2025	\$	2,791.51	\$	-	\$	-	Late Fee Assessed					\$	8,014,663.06	\$	64,211.93		
5/19/2025	\$	-	\$	-	\$	-	Interest Calculation	\$ 1,482.16	25	\$	37,054.09	\$	8,014,663.06	\$	67,006.44	12	
5/27/2025	\$	2,791.51	\$	-	\$	-	Cash Collateral	\$ 1,482.16	25	\$	37,054.09	\$	8,014,663.06	\$	69,800.95		
6/13/2025	\$	-	\$	(35,000.00)	\$	(35,000.00)	Late Fee Assessed					\$	8,014,663.06	\$	72,595.46	13	
6/25/2025	\$	2,791.51	\$	-	\$	-	Interest Calculation	\$ 1,482.16	31	\$	45,947.08	\$	8,014,663.06	\$	75,390.54		
7/14/2025	\$	-	\$	(35,000.00)	\$	(35,000.00)	Cash Collateral	\$ 1,482.16	31	\$	45,947.08	\$	8,014,663.06	\$	78,185.05	14	

**U.S. BANKRUPTCY COURT
DISTRICT OF NORTH DAKOTA**

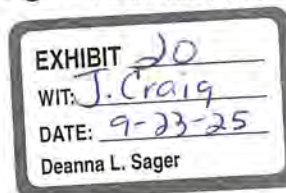
In Re:	Bankruptcy No.: 25-30002
Generations on 1 st , LLC, Debtor, Jointly Administered.	Chapter 11
Parkside Place, LLC, Debtor, Jointly Administered.	Bankruptcy No.: 25-30003
	Chapter 11

**AFFIDAVIT OF CHARLES AARESTAD
RE: GENERATIONS NOTES NOS. 1-7 & NO. 9**

STATE OF MINNESOTA)
) SS
COUNTY OF NORMAN)

I, Charles Aarestad, hereby state and declare as follows:

1. I hold the title of Senior Vice President at Red River State Bank ("RRSB" or "Creditor"). I have held my current position since 2011.
2. I hold a bachelor's degree in Agricultural Economics from North Dakota State University. I have also attended the Graduate School of Banking at the University of Wisconsin-Madison.
3. I am personally familiar with the loan history between RRSB and Generations on 1st, LLC (the "Debtor").
4. I have personally reviewed bank statements, transaction receipts, deposits, and checks associated with several bank accounts, including without limitation:



- a. a checking account ending in -4657 at RRSB, also known as the Assignment of Rents Holding Account (the "RRSB Generations Account");
- b. a checking account ending in -1711 at First Community Credit Union ("FCCU") owned by Craig Development, LLC (the "FCCU Craig Development Account");
- c. a checking account ending in -4695 at FCCU owned by Craig Properties, LLC (the "FCCU Craig Properties Account");
- d. a checking account ending in -2258 at Starion Bank owned by non-debtor affiliate CP Business Management Inc. – Apartments (the "CP Business Account"); and
- e. a debtor-in-possession checking account ending in -8666 held by the estate at Starion Bank (the "Generations DIP Account").

With the exception of the account for which RRSB is the depository institution, all of the aforementioned documents were obtained through subpoenas issued in the Debtor's bankruptcy case.

5. RRSB previously filed Proof of Claim No. 1 in the Debtor's bankruptcy case (the "RRSB Generations POC") The RRSB Generations POC explains the business relationship between RRSB and the Debtor. This Affidavit concerns the eight outstanding notes referred to in the RRSB Generations POC and hereinafter as the "First Generations Note," the "Second Generations Note," the "Third Generations Note," the "Fourth Generations Note," the "Fifth Generations Note," the "Sixth Generations Note," the "Seventh Generations Note," and "Ninth Generations Note," hereinafter collectively the "Generations Notes 1-7 and 9."

I. THE FIRST GENERATIONS NOTE

6. Debtor made in favor of, executed, and delivered to RRSB a Promissory Note dated March 15, 2021, pursuant to which Loan No. 41121 was disbursed in the original principal amount of \$1,565,200.00 ("First Generations Note"). A true and correct copy of the First Generations Note is attached as Exhibit 1-A and incorporated by reference.

7. Interest initially accrued at a rate of 4.350% per annum. Under the Forbearance Agreement dated February 17, 2023 (the "Forbearance Agreement"), the interest rate increased to 6.500% per annum. Debtor was obligated to make payments on a semiannual basis through March 15, 2023, the original maturity date.

A. Disbursement of Loan Proceeds on First Generations Note

8. Loan proceeds for the First Generations Note were authorized for disbursement under a Loan Disbursement Request and Authorization contemporaneously executed by Debtor ("First Generations DRA"). A true and correct copy of the First Generations DRA is attached hereto as Exhibit 1-B and incorporated by reference, and an excerpt of relevant information is reproduced below for ease of reference:

SPECIFIC PURPOSE. The specific purpose of this loan is: APARTMENT DRAW REQUESTS.

DISBURSEMENT INSTRUCTIONS. Borrower understands that no loan proceeds will be disbursed until all of Lender's conditions for making the loan have been satisfied. Please disburse the loan proceeds of \$1,565,200.00 as follows:

Amount paid to Borrower directly:	\$1,565,200.00
\$269,628.78 Deposited to Loan Account # 40989	
\$127,434.93 Deposited to Loan Account # 41062	
\$214,227.46 Deposited to Loan Account # 41099	
\$953,908.83 Lender's Check # CRAIG DEVELOPMENT	
Note Principal:	\$1,565,200.00

9. On March 15, 2021, the First Generations Note proceeds were disbursed in the aggregate amount of \$1,565,200.00. As demonstrated by the First Generations DRA, loan proceeds totaling \$611,291.17 were used to refinance three existing loans to Debtor for

construction of an apartment building in Watertown, South Dakota known as “Generations on 1st” (the “GO1 Real Property”). Specifically, the loan proceeds were applied as follows:

- (a) \$269,628.78 to Loan 40989,
- (b) \$127,434.93 to Loan 41062, and
- (c) \$214,227.46 to Loan 41099.

True and correct copies of the RRSB Debit Ticket confirming disbursement of the First Generations Note (Loan No. 41121) and Credit Tickets confirming the deposit of such loan proceeds to payoff Loan Nos. 40989, 41062, and 41099, are attached hereto as **Exhibit 1-C**.

10. The remaining loan proceeds in the amount of \$953,908.83 were disbursed to Craig Development in eight RRSB Cashier’s Checks as follows:

Check No.	Check Amount
200950	\$149,005.53
200951	\$163,020.84
200952	\$320,941.23
200953	\$320,941.23
<u>TOTAL:</u>	<u>\$953,908.83</u>

True and correct copies of the aforementioned Cashier’s Checks and two FCCU Craig Development Account Transaction Receipts dated March 15, 2021, confirming receipt and deposit of such loan proceeds, are attached hereto as **Exhibit 1-D**.

B. Payment History on First Generations Note

11. On April 17, 2023, a payment in the amount of \$1,565,200.00 was made on account of the First Generations Note. Such payment was “received” by RRSB when proceeds of the Eighth Generations Note were used, *inter alia*, to pay off all outstanding principal (but not interest) due on the First Generations Note. See Eighth Generations Note Aff.; ¶ 6, 8; and

Exhibit B (Eighth Generations DRA). No further payments have been made by the Debtor to reduce the outstanding balance of the First Generations Note.

II. THE SECOND GENERATIONS NOTE

12. Debtor made in favor of, executed, and delivered to RRSB a Promissory Note dated September 14, 2021, pursuant to which Loan No. 51404 was issued in the original principal amount of \$2,976,430.98 (the "Second Generations Note"). A true and correct copy of the Second Generations Note is attached as **Exhibit 2-A** and incorporated by reference.

13. Interest initially accrued on the unpaid principal balance at a rate of 4.350% per annum. Under the Forbearance Agreement, the rate increased to 6.500% per annum. Under the Second Generations Note, Debtor was obligated to pay all principal and accrued interest on March 31, 2022, the original maturity date.

A. Disbursement of Loan Proceeds

14. Proceeds for the Second Generations Note were authorized for disbursement under the Loan Disbursement Request and Authorization contemporaneously executed by Debtor ("Second Generations DRA"). A true and correct copy of the Second Generations DRA is attached hereto as **Exhibit 2-B** and incorporated by reference, and an excerpt of relevant information is reproduced below for ease of reference:

SPECIFIC PURPOSE. The specific purpose of this loan is: Multi Family Home Construction Project Draw 10, 11, 12, & 13.

DISBURSEMENT INSTRUCTIONS. Borrower understands that no loan proceeds will be disbursed until all of Lender's conditions for making the loan have been satisfied. Please disburse the loan proceeds of \$2,976,430.98 as follows:

Amount paid to others on Borrower's behalf:	\$2,976,430.98
\$2,976,430.98 to Craig Development LLC for Construction Draws and Construction Management Fees	\$2,976,430.98

Note Principal:	\$2,976,430.98
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15. On September 14, 2021, the Second Generations Note proceeds were disbursed in the aggregate amount of \$2,976,430.98. The loan proceeds were disbursed via a wire transfer to the FCCU Craig Properties Account. True and correct copies of an RRSB Wire

Transfer Order and Transaction Receipt dated September 14, 2021, and a statement dated September 30, 2021 for the FCCU Craig Properties Account (*See* p. 3), confirming receipt and deposit of such loan proceeds, are attached hereto as **Exhibit 2-C**.

B. Payment History

16. On April 17, 2023, a payment in the amount of \$2,976,430.98 was made on account of the Second Generations Note. This payment was “received” by RRSB when proceeds of the Eighth Generations Note were used *inter alia*, to pay off all outstanding principal (but not interest) due on Second Generations Note. . *See* Eighth Generations Note Aff.; ¶ 6, 8; and **Exhibit B** (Eighth Generations DRA). No further payments have been made by the Debtor towards the outstanding balance of the Second Generations Note.

III. THE THIRD GENERATIONS NOTE

17. Debtor made in favor of, executed, and delivered to RRSB a Promissory Note dated October 14, 2021, pursuant to which Loan No. 51425 was issued in the original principal amount of \$1,094,025.15 (the “Third Generations Note”). A true and correct copy of the Third Generations Note is attached as **Exhibit 3-A** and incorporated by reference.

18. Interest initially accrued on the unpaid principal balance at a rate of 4.350% per annum. Under the Forbearance Agreement, the rate increased to 6.500% per annum. Under the Third Generations Note, Debtor was obligated to pay all principal and accrued interest on March 31, 2022, the original maturity date.

A. Disbursement of Loan Proceeds

19. Proceeds for the Third Generations Note were authorized for disbursement under to the Loan Disbursement Request and Authorization contemporaneously executed by Debtor (“Third Generations DRA”). A true and correct copy of the Third Generations DRA is

attached hereto as **Exhibit 3-B** and incorporated by reference, and an excerpt of relevant information is reproduced below for ease of reference:

SPECIFIC PURPOSE. The specific purpose of this loan is: Multi Family Home Construction Project Draw 10, 11, 12, & 13.

DISBURSEMENT INSTRUCTIONS. Borrower understands that no loan proceeds will be disbursed until all of Lender's conditions for making the loan have been satisfied. Please disburse the loan proceeds of \$1,094,025.15 as follows:

Amount paid to others on Borrower's behalf:	\$1,094,025.15
\$1,094,025.15 to Craig Development LLC for Construction Draws and Construction Management Fees	

Note Principal:	\$1,094,025.15
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20. On October 14, 2021, the Third Generations Note proceeds were disbursed in the amount of \$1,095,025.15. The loan proceeds were disbursed via wire transfer to the FCCU Craig Properties Account. True and correct copies of RRSB's Wire Transfer Order and Transaction Receipt dated October 14, 2021, and an FCCU Craig Properties Account Statement dated October 31, 2021 (*See* p. 3), all of which confirm receipt of such loan proceeds, are attached hereto as **Exhibit 3-C**.

B. Payment History

21. On April 17, 2023, a payment in the amount of \$1,094,025.15 was made on account of the Third Generations Note. Such payment was "received" by RRSB when proceeds of the Eighth Generations Note were used, *inter alia*, to pay off all outstanding principal (but not interest) due on Third Generations Note. *See* Eighth Generations Note Aff.; ¶ 6, 8; and **Exhibit B** (Eighth Generations DRA). No further payments have been received by RRSB for the Third Generations Note.

IV. THE FOURTH GENERATIONS NOTE

22. Debtor made in favor of, executed, and delivered to RRSB a Promissory Note dated November 9, 2021, pursuant to which Loan No. 51437 was issued in the original

principal amount of \$424,259.84 (the "Fourth Generations Note"). A true and correct copy of the Fourth Generations Note is attached as **Exhibit 4-A** and incorporated by reference.

23. Interest initially accrued on the unpaid principal balance at a rate of 4.350% per annum. Under the Forbearance Agreement, the rate increased to 6.500% per annum. Under the Fourth Generations Note, Debtor was obligated to pay all principal and accrued interest on March 31, 2022, the original maturity date.

A. Disbursement of Loan Proceeds

24. Proceeds of the Fourth Generations Note were authorized for disbursement under the Loan Disbursement Request and Authorization contemporaneously executed by Debtor ("Fourth Generations DRA"). A true and correct copy of the Fourth Generations DRA is attached hereto as **Exhibit 4-B** and incorporated by reference, and an excerpt of relevant information is reproduced below for ease of reference:

DISBURSEMENT INSTRUCTIONS. Borrower understands that no loan proceeds will be disbursed until all of Lender's conditions for making the loan have been satisfied. Please disburse the loan proceeds of \$424,259.84 as follows:

Amount paid to others on Borrower's behalf:	\$424,259.84
\$424,259.84 to Craig Development LLC for Construction Draws and Construction Management Fees	

Note Principal:	\$424,259.84
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25. On November 9, 2021, the Fourth Generations Note proceeds were disbursed in the amount of \$424,259.84. The loan proceeds were disbursed via a wire transfer to the FCCU Craig Properties Account. True and correct copies of RRSB's Wire Transfer Order and Transaction Receipt dated November 9, 2021, and an FCCU Craig Properties Account Statement dated November 30, 2021 (*See* p. 2), all of which confirm receipt of such loan proceeds, are attached hereto as **Exhibit 4-C**.

B. Payment History

26. On April 17, 2023, a payment of \$424,259.84 was made on account of the Fourth Generations Note. Such payment was “received” by RRSB when proceeds of the Eighth Generations Note were used, *inter alia*, to pay off all outstanding principal (but not interest) due on the Fourth Generations Note. See Eighth Generations Note Aff.; ¶ 6, 8; and **Exhibit B** (Eighth Generations DRA). No further payments have been made by the Debtor towards the outstanding balance of the Fourth Generations Note.

V. THE FIFTH GENERATIONS NOTE

27. Debtor made in favor of, executed, and delivered to RRSB a Promissory Note dated December 8, 2021, pursuant to which Loan No. 51449 was issued in the original principal amount of \$843,168.59 (the “Fifth Generations Note”). A true and correct copy of the Fifth Generations Note is attached as **Exhibit 5-A** and incorporated by reference.

28. Interest initially accrued on the unpaid principal balance at a rate of 4.350% per annum. Under the Forbearance Agreement, the rate increased to 6.500% per annum. Under the Fifth Generations Note, Debtor was obligated to pay all principal and accrued interest on March 31, 2022, the original maturity date.

A. Disbursement of Loan Proceeds

29. Proceeds of the Fifth Generations Note were authorized for disbursement under the Loan Disbursement Request and Authorization contemporaneously executed by Debtor (“Fifth Generations DRA”). A true and correct copy of the Fourth Generations DRA is attached hereto as **Exhibit 5-B** and incorporated by reference, and an excerpt of relevant information is reproduced below for ease of reference:

DISBURSEMENT INSTRUCTIONS. Borrower understands that no loan proceeds will be disbursed until all of Lender's conditions for making the loan have been satisfied. Please disburse the loan proceeds of \$843,168.59 as follows:

Amount paid to others on Borrower's behalf:	\$843,168.59
\$843,168.59 to Craig Development LLC for Construction Draws and Construction Management Fees	

Note Principal:	<u>\$843,168.59</u>
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30. On December 9, 2021, the Fifth Generations Note proceeds were disbursed in the amount of \$843,168.59. The loan proceeds were disbursed via a wire transfer to the FCCU Craig Properties Account. True and correct copies of an RRSB Wire Transfer Order and Transaction Receipt dated December 9, 2021, and an FCCU Craig Properties Account Statement dated December 31, 2021 (*See* p. 2), all memorializing the Fifth Generations Note disbursement, are attached hereto as **Exhibit 5-C**.

B. Payment History

31. On April 17, 2023, a payment of \$843,168.59 was made on account of the Fifth Generations Note. Such payment was "received" by RRSB when proceeds of the Eighth Generations Note were used, *inter alia*, to pay off all outstanding principal (but not interest) due on the Fifth Generations Note. *See* Eighth Generations Note Aff.; ¶ 6, 8; and **Exhibit B** (Eighth Generations DRA). No further payments have been made by the Debtor towards the outstanding balance of the Fifth Generations Note.

VI. THE SIXTH GENERATIONS NOTE

32. Debtor made in favor of, executed, and delivered to RRSB a Promissory Note dated January 5, 2022, pursuant to which Loan No. 51471 was issued in the original principal amount of \$653,729.65 (the "**Sixth Generations Note**"). A true and correct copy of the Sixth Generations Note is attached as **Exhibit 6-A** and incorporated by reference.

33. Interest initially accrued on the unpaid principal balance at a rate of 4.350% per annum. Under the Forbearance Agreement, the rate increased to 6.500% per annum. Under the

Sixth Generations Note, Debtor was obligated to pay all principal and accrued interest on December 31, 2022, the original maturity date.

A. Disbursement of Loan Proceeds

34. Proceeds of the of the Sixth Generations Note were authorized for disbursement under the Loan Disbursement Request and Authorization contemporaneously executed by Debtor (the “Sixth Generations DRA”). A true and correct copy of the Sixth Generations DRA is attached hereto as **Exhibit 6-B** and incorporated by reference, and an excerpt of relevant information is reproduced below for ease of reference:

DISBURSEMENT INSTRUCTIONS. Borrower understands that no loan proceeds will be disbursed until all of Lender's conditions for making the loan have been satisfied. Please disburse the loan proceeds of \$653,729.65 as follows:

Amount paid to others on Borrower's behalf:	\$653,729.65
\$653,729.65 to Craig Development LLC for Construction Draws and Construction Management Fees	
	<hr/>
Note Principal:	\$653,729.65

35. On January 5, 2022, the Sixth Generations Note proceeds were disbursed in the amount of \$653,729.65. The loan proceeds were disbursed via Cashier's Check No. 101723 made payable to Craig Development. True and correct copies of RRSB's Cashier's Check and an FCCU Craig Development Account Transaction Receipt dated January 5, 2022, confirming receipt and deposit of the Sixth Generations Note proceeds, are attached as **Exhibit 6-C**.

B. Payment History

36. On April 17, 2023, a payment of \$653,729.65 was made on account of the Sixth Generations Note. Such payment was “received” by RRSB when proceeds of the Eighth Generations Note were used, *inter alia*, to pay off all outstanding principal (but not interest) due on the Fifth Generations Note. See Eighth Generations Note Aff.; ¶ 6, 8; and **Exhibit B** (Eighth Generations DRA). No further payments have been made by the Debtor towards the outstanding balance of the Sixth Generations Note.

VII. THE SEVENTH GENERATIONS NOTE

37. Debtor made in favor of, executed, and delivered to RRSB a Promissory Note dated February 3, 2022, pursuant to which Loan No. 51488 was issued in the original principal amount of \$274,043.60 ("Seventh Generations Note"). A true and correct copy of the Seventh Generations Note is attached as **Exhibit 7-A** and incorporated by reference.

38. Interest initially accrued on the unpaid principal balance at a rate of 4.350% per annum. Under the Forbearance Agreement, the rate increased to 6.500% per annum. Under the Seventh Generations Note, Debtor was obligated to pay all principal and accrued interest on December 31, 2022, the original maturity date.

A. Disbursement of Loan Proceeds

39. Proceeds of the of the Seventh Generations Note were authorized for disbursement under the Loan Disbursement Request and Authorization contemporaneously executed by Debtor ("Seventh Generations DRA"). A true and correct copy of the Seventh Generations DRA is attached hereto as **Exhibit 7-B** and incorporated by reference, and an excerpt of relevant information is reproduced below for ease of reference:

DISBURSEMENT INSTRUCTIONS. Borrower understands that no loan proceeds will be disbursed until all of Lender's conditions for making the loan have been satisfied. Please disburse the loan proceeds of \$274,043.60 as follows:

Amount paid to others on Borrower's behalf:	\$274,043.60
\$274,043.60 to Craig Development LLC for Construction Draws and Construction Management Fees	_____
Note Principal:	\$274,043.60

40. On February 3, 2022, the Seventh Generations Note proceeds were disbursed in the amount of \$274,043.60. The loan proceeds were disbursed via a wire transfer to the FCCU Craig Properties Account. True and correct copies of an RRSB Wire Transfer Order and Transaction Receipt dated February 3, 2022, and an FCCU Craig Properties Account

Statement dated February 28, 2022 (*See* p. 2), all memorializing the Seventh Generations Note disbursement, are attached hereto as **Exhibit 7-C**.

B. Payment History

41. On April 17, 2023, a payment of \$274,043.60 made on account of the Seventh Generations Note. Such payment was “received” by RRSB when proceeds of the Eighth Generations Note were used, *inter alia*, to pay off all outstanding principal (but not interest) due on the Seventh Generations Note. *See* Eighth Generations Note Aff.; ¶ 6, 8; and **Exhibit B** (Eighth Generations DRA). No further payments have been made by the Debtor towards the outstanding balance of the Seventh Generations Note.

VIII. THE NINTH GENERATIONS NOTE

42. Debtor made in favor of, executed, and delivered to RRSB a Promissory Note dated April 17, 2023, pursuant to which Loan No. 451677 was issued in the original principal amount of \$561,365.10 (the “Ninth Generations Note”). A true and correct copy of the Ninth Generations Note is attached as **Exhibit 9-A** and incorporated by reference.

43. No further interest accrued on Generations Notes 1-7 after April 17, 2023. All outstanding principal for such notes as of April 17, 2023 was refinanced and paid off with proceeds of the Eighth Generations Note. Similarly, all accrued unpaid interest for Generations Notes 1-7 was refinanced and paid off by the Ninth Generations Note, which has been accruing interest at a rate of 2.000% per annum since April 17, 2023.

A. Disbursement of Loan Proceeds

44. Proceeds of the Ninth Generations Note were authorized for disbursement under the Loan Disbursement Request and Authorization contemporaneously executed by Debtor (“Ninth Generations DRA”). A true and correct copy of the Ninth Generations DRA is attached

hereto as **Exhibit 9-B** and incorporated by reference, and a relevant excerpt is reproduced below for ease of reference:

SPECIFIC PURPOSE. The specific purpose of this loan is: Refinance Construction Loan Accrued Interest.

DISBURSEMENT INSTRUCTIONS. Borrower understands that no loan proceeds will be disbursed until all of Lender's conditions for making the loan have been satisfied. Please disburse the loan proceeds of \$561,365.10 as follows:

Amount paid on Borrower's account:	\$561,365.10
\$145,278.42 Payment on Loan # 41121	
\$211,351.05 Payment on Loan # 51404	
\$73,773.26 Payment on Loan # 51425	
\$27,294.44 Payment on Loan # 51437	
\$51,229.99 Payment on Loan # 51449	
\$37,616.31 Payment on Loan # 51471	
\$14,821.63 Payment on Loan # 51488	
	<hr/>
Note Principal:	\$561,365.10

45. On April 17, 2023, Ninth Generations Note proceeds in the sum of \$561,365.10 were disbursed to pay off all accrued unpaid interest on Generations Notes 1-7 as follows:

Loan	Interest Accrued as of April 17, 2023 (Date of Ninth Gen. Note)
First Gen. Note (41121)	\$145,278.42
Second Gen. Note (51404)	\$211,351.05
Third Gen. Note (51425)	\$73,773.26
Fourth Gen. Note (51437)	\$27,294.44
Fifth Gen. Note (51449)	\$51,229.99
Sixth Gen. Note (51471)	\$37,616.31
Seventh Gen. Note (51488)	\$14,821.63
	\$561,365.10
<u>TOTAL:</u>	

B. Payment History

46. No payments have been made by Debtor to reduce the outstanding balance of the Ninth Generations Note.

IX. LOAN HISTORY OF GENERATIONS NOTES 1-7 & 9

47. Inquiry Statements for Generations Notes 1-7 and 9 generated by RRSB's computer system are attached as Exhibit E and incorporated by reference. The Inquiry Statements do not include a running balance. But they do list all loan advances, late fees, and payments made.

48. For the convenience of the parties and the Court, a printout of an Excel spreadsheet setting forth the history of loan payments, accrual of interest and late fees on Generations Notes 1-7 and the Ninth Generations Note is attached as Exhibit F and incorporated by reference.

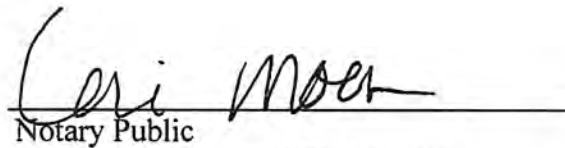
[The remainder of this page is intentionally blank.]

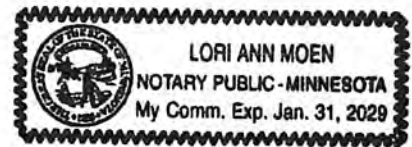
I declare under penalty of perjury that the foregoing is true and correct.

Executed on this 16 day of September, 2025.


Charles Aarestad

Subscribed and sworn to before me this 16 day of September, 2025.


Notary Public



Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$1,565,200.00	03-15-2021	03-15-2023	41121	JL		***	CBA 01/30/21
References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "****" has been omitted due to text length limitations.							

Borrower: GENERATIONS ON 1ST, LLC (TIN: [REDACTED] 6148)
1405 1ST AVE N
FARGO, ND 58102

Lender: Red River State Bank
Fertile
114 N Mill St
PO Box 98
Fertile, MN 56540

EXHIBIT

1-A

Principal Amount: \$1,565,200.00

Interest Rate: 4.350%

Date of Note: March 15, 2021

PROMISE TO PAY. GENERATIONS ON 1ST, LLC ("Borrower") promises to pay to Red River State Bank ("Lender"), or order, in lawful money of the United States of America, the principal amount of One Million Five Hundred Sixty-five Thousand Two Hundred & 00/100 Dollars (\$1,565,200.00), together with interest on the unpaid principal balance from March 15, 2021, calculated as described in the "INTEREST CALCULATION METHOD" paragraph using an interest rate of 4.350% per annum, until paid in full. The interest rate may change under the terms and conditions of the "INTEREST AFTER DEFAULT" section.

PAYMENT. Borrower will pay this loan in 4 payments of \$412,842.30 each payment. Borrower's first payment is due September 15, 2021, and all subsequent payments are due on the same day of each half-year after that. Borrower's final payment will be due on March 15, 2023, and will be for all principal and all accrued interest not yet paid. Payments include principal and interest. Unless otherwise agreed or required by applicable law, payments will be applied first to any accrued unpaid interest; then to principal; then to any late charges; and then to any unpaid collection costs. Any accrued interest not paid when due is added to principal and thereafter will accrue interest as principal.

INTEREST CALCULATION METHOD. Interest on this Note is computed on a 365/365 basis; that is, by applying the ratio of the interest rate over the number of days in a year (365 for all years, including leap years), multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding. All interest payable under this Note is computed using this method.

RECEIPT OF PAYMENTS. All payments must be made in U.S. dollars and must be received by Lender at:

Red River State Bank
Fertile
114 N Mill St
PO Box 98
Fertile, MN 56540

All payments must be received by Lender consistent with any written payment instructions provided by Lender. If a payment is made consistent with Lender's payment instructions but received after 2:00 PM CST on a business day, Lender will credit Borrower's payment on the next business day.

PREPAYMENT. Borrower may pay without penalty all or a portion of the amount owed earlier than it is due. Early payments will not, unless agreed to by Lender in writing, relieve Borrower of Borrower's obligation to continue to make payments under the payment schedule. Rather, early payments will reduce the principal balance due and may result in Borrower's making fewer payments. Borrower agrees not to send Lender payments marked "paid in full", "without recourse", or similar language. If Borrower sends such a payment, Lender may accept it without losing any of Lender's rights under this Note, and Borrower will remain obligated to pay any further amount owed to Lender. All written communications concerning disputed amounts, including any check or other payment instrument that indicates that the payment constitutes "payment in full" of the amount owed or that is tendered with other conditions or limitations or as full satisfaction of a disputed amount must be mailed or delivered to: Red River State Bank, PO Box 25 Halstad, MN 56548.

LATE CHARGE. If a payment is 11 days or more late, Borrower will be charged 5.000% of the unpaid portion of the regularly scheduled payment or \$7.28, whichever is greater.

INTEREST AFTER DEFAULT. Upon default, including failure to pay upon final maturity, the total sum due under this Note will continue to accrue interest at the interest rate under this Note.

DEFAULT. Each of the following shall constitute an event of default ("Event of Default") under this Note:

Payment Default. Borrower fails to make any payment when due under this Note.

Other Defaults. Borrower fails to comply with or to perform any other term, obligation, covenant or condition contained in this Note or in any of the related documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Borrower.

False Statements. Any warranty, representation or statement made or furnished to Lender by Borrower or on Borrower's behalf, or made by Guarantor, or any other guarantor, endorser, surety, or accommodation party, under this Note or the related documents in connection with the obtaining of the loan evidenced by this Note or any security document directly or indirectly securing repayment of this Note is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

Death or Insolvency. The dissolution of Borrower (regardless of whether election to continue is made), any member withdraws from Borrower, or any other termination of Borrower's existence as a going business or the death of any member, the insolvency of Borrower, the appointment of a receiver for any part of Borrower's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Borrower.

Creditor or Forfeiture Proceedings. Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Borrower or by any governmental agency against any collateral securing the loan. This includes a garnishment of any of Borrower's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Borrower as to the validity or reasonableness of the claim which is the basis of the creditor or forfeiture proceeding and if Borrower gives Lender written notice of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute.

Execution; Attachment. Any execution or attachment is levied against the Collateral, and such execution or attachment is not set aside, discharged or stayed within thirty (30) days after the same is levied.

Change in Zoning or Public Restriction. Any change in any zoning ordinance or regulation or any other public restriction is enacted, adopted

RRSB GO1st 00322

Loan No: 41121

(Continued)

Page 2

or implemented, that limits or defines the uses which may be made of the Collateral such that the present or intended use of the Collateral, as specified in the related documents, would be in violation of such zoning ordinance or regulation or public restriction, as changed.

Default Under Other Lien Documents. A default occurs under any other mortgage, deed of trust or security agreement covering all or any portion of the Collateral.

Judgment. Unless adequately covered by insurance in the opinion of Lender, the entry of a final judgment for the payment of money involving more than ten thousand dollars (\$10,000.00) against Borrower and the failure by Borrower to discharge the same, or cause it to be discharged, or bonded off to Lender's satisfaction, within thirty (30) days from the date of the order, decree or process under which or pursuant to which such judgment was entered.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any Guarantor, or any other guarantor, endorser, surety, or accommodation party of any of the indebtedness or any Guarantor, or any other guarantor, endorser, surety, or accommodation party dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any guaranty of the indebtedness evidenced by this Note.

Adverse Change. A material adverse change occurs in Borrower's financial condition, or Lender believes the prospect of payment or performance of this Note is impaired.

Insecurity. Lender in good faith believes itself insecure.

LENDER'S RIGHTS. Upon default, Lender may declare the entire unpaid principal balance under this Note and all accrued unpaid interest immediately due, and then Borrower will pay that amount.

ATTORNEYS' FEES; EXPENSES. Lender may hire or pay someone else to help collect this Note if Borrower does not pay. Borrower will pay Lender that amount. This includes, subject to any limits under applicable law, Lender's reasonable attorneys' fees and Lender's legal expenses, whether or not there is a lawsuit, including reasonable attorneys' fees, expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), and appeals. If not prohibited by applicable law, Borrower also will pay any court costs, in addition to all other sums provided by law.

JURY WAIVER. Lender and Borrower hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by either Lender or Borrower against the other.

GOVERNING LAW. This Note will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Minnesota without regard to its conflicts of law provisions. This Note has been accepted by Lender in the State of Minnesota.

CHOICE OF VENUE. If there is a lawsuit, Borrower agrees upon Lender's request to submit to the jurisdiction of the courts of Polk County, State of Minnesota.

DISHONORED ITEM FEE. Borrower will pay a fee to Lender of \$28.00 if Borrower makes a payment on Borrower's loan and the check or preauthorized charge with which Borrower pays is later dishonored.

RIGHT OF SETOFF. To the extent permitted by applicable law, Lender reserves a right of setoff in all Borrower's accounts with Lender (whether checking, savings, or some other account). This includes all accounts Borrower holds jointly with someone else and all accounts Borrower may open in the future. However, this does not include any IRA or Keogh accounts, or any trust accounts for which setoff would be prohibited by law. Borrower authorizes Lender, to the extent permitted by applicable law, to charge or setoff all sums owing on the indebtedness against any and all such accounts, and, at Lender's option, to administratively freeze all such accounts to allow Lender to protect Lender's charge and setoff rights provided in this paragraph.

COLLATERAL. Borrower acknowledges this Note is secured by the following collateral described in the security instruments listed herein:

(A) a Mortgage dated March 15, 2021, to Lender on real property located in Codington County, State of South Dakota.

(B) a Commercial Security Agreement dated March 15, 2021 made and executed between GENERATIONS ON 1ST, LLC and Lender on collateral described as As security for the payment of the indebtedness and all other indebtedness, obligations and liabilities of the Debtor to Creditor, now existing or hereafter arising, directly or indirectly, by operation of law or otherwise (collectively the "liabilities"). Debtor assigns, transfers, pledges, hypothecates and grants to Creditor, its successors and assigns, a first priority security interest (the "security interest") in all Debtor's assets, including without limitation, all equipment, inventory, supplies, accounts, general intangibles, chattel paper and instruments, goods, assets, machinery, fixtures, furnishings and all other personal property together with all other accessories, acccessions, attachments and appurtenances, appertaining to attached thereto, whether now owned or hereafter acquired, and all other substitutions, renewals, replacements and improvements and all proceeds, rents, issuers, income, profits and avails, including without limitation, insurance proceeds. Further, Borrower grants Lender a purchase money security interest in specific equipment, furniture and fixtures purchased by Borrower and financed by Lender on or about the date of the loan or filing date thereafter (collectively the "collateral").

FINANCIAL STATEMENTS. Borrower agrees to provide Lender with such financial statements and other related information at such frequencies and in such detail as Lender may reasonably request.

SUCCESSOR INTERESTS. The terms of this Note shall be binding upon Borrower, and upon Borrower's heirs, personal representatives, successors and assigns, and shall inure to the benefit of Lender and its successors and assigns.

NOTIFY US OF INACCURATE INFORMATION WE REPORT TO CONSUMER REPORTING AGENCIES. Borrower may notify Lender if Lender reports any inaccurate information about Borrower's account(s) to a consumer reporting agency. Borrower's written notice describing the specific inaccuracy(ies) should be sent to Lender at the following address: Red River State Bank PO Box 25 Halstad, MN 56548.

GENERAL PROVISIONS. If any part of this Note cannot be enforced, this fact will not affect the rest of the Note. Lender may delay or forgo enforcing any of its rights or remedies under this Note without losing them. In addition, Lender shall have all the rights and remedies provided in the related documents or available at law, in equity, or otherwise. Except as may be prohibited by applicable law, all of Lender's rights and remedies shall be cumulative and may be exercised singularly or concurrently. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Borrower shall not affect Lender's right to declare a default and to exercise its rights and remedies. Borrower and any other person who signs, guarantees or endorses this Note, to the extent allowed by law, waive presentment, demand for payment, and notice of dishonor. Upon any change in the terms of this Note, and unless otherwise expressly stated in writing, no party who signs this Note, whether as maker, guarantor, accommodation maker or endorser, shall be released from liability. All such parties agree that Lender may renew or extend (repeatedly and for any length of time) this loan or release any party or guarantor or collateral; or impair, fail to realize upon or perfect Lender's security interest in the collateral; and take any other action deemed necessary by Lender without the consent of or notice to anyone. All such parties also agree that Lender may modify this loan without the consent of or notice to anyone other than the party with whom the modification is made. The obligations under this Note are joint and several.

RRSB GO 1st 00323

Loan No: 41121

PROMISSORY NOTE
(Continued)

Page 3

SECTION DISCLOSURE. To the extent not preempted by federal law, this loan is made under Minnesota Statutes, Section 47.59.

PRIOR TO SIGNING THIS NOTE, BORROWER READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS NOTE. BORROWER AGREES TO THE TERMS OF THE NOTE.

BORROWER ACKNOWLEDGES RECEIPT OF A COMPLETED COPY OF THIS PROMISSORY NOTE.

BORROWER:

GENERATIONS ON 1ST, LLC

By: 
JESSE ROBERT CRAIG, MANAGING MEMBER of
GENERATIONS ON 1ST, LLC

LENDER:

RED RIVER STATE BANK

X 
MARTIN PETERSON, Loan Officer

DISBURSEMENT REQUEST AND AUTHORIZATION

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$1,565,200.00	03-15-2021	03-15-2023	41121	JL		***	
References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "***" has been omitted due to text length limitations.							

Borrower: GENERATIONS ON 1ST, LLC (TIN: [REDACTED] 6148)
1405 1ST AVE N
FARGO, ND 58102

Lender: Red River State Bank
Fertile
114 N Mill St
PO Box 98
Fertile, MN 56540

EXHIBIT**1-B**

LOAN TYPE. This is a Fixed Rate (4.350%) Nondisclosable Loan to a Limited Liability Company for \$1,565,200.00 due on March 15, 2023.

PRIMARY PURPOSE OF LOAN. The primary purpose of this loan is for:

- ☐ Maintenance of Borrower's Primary Residence.
- ☐ Personal, Family or Household Purposes or Personal Investment.
- ☐ Agricultural Purposes.
- ☒ Business Purposes.

SPECIFIC PURPOSE. The specific purpose of this loan is: APARTMENT DRAW REQUESTS.

DISBURSEMENT INSTRUCTIONS. Borrower understands that no loan proceeds will be disbursed until all of Lender's conditions for making the loan have been satisfied. Please disburse the loan proceeds of \$1,565,200.00 as follows:

Amount paid to Borrower directly:	\$1,565,200.00
\$269,628.78 Deposited to Loan Account # 40989	
\$127,434.93 Deposited to Loan Account # 41062	
\$214,227.46 Deposited to Loan Account # 41099	
\$953,908.83 Lender's Check # CRAIG DEVELOPMENT	

Note Principal:	\$1,565,200.00
-----------------	----------------

FINANCIAL CONDITION. BY SIGNING THIS AUTHORIZATION, BORROWER REPRESENTS AND WARRANTS TO LENDER THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND CORRECT AND THAT THERE HAS BEEN NO MATERIAL ADVERSE CHANGE IN BORROWER'S FINANCIAL CONDITION AS DISCLOSED IN BORROWER'S MOST RECENT FINANCIAL STATEMENT TO LENDER. THIS AUTHORIZATION IS DATED MARCH 15, 2021.

BORROWER:

GENERATIONS ON 1ST, LLC

By: 
JESSE ROBERT CRAIG, MANAGING MEMBER of
GENERATIONS ON 1ST, LLC

EXHIBIT

1-C

CUSTOMER NAME	<i>Goncharov on 1st LLC</i>	DATE:	<i>3/16/2021</i>	DEBIT TICKET
CUSTOMER NUMBER	NOTE NUMBER	BACK DATE	<i>3/15/2021</i>	
REV PRIN PAYMENT:	<i>41121</i>	NEW LOAN:	<i>(34)</i>	
	76	RENEWAL LOAN:	70	
REBATE INTEREST:	82	DEBIT TO FINAL:	66	
REBATE INSURANCE:	64	(Advance)		
DB INT ADJUSTMENT:	80	ESCROW:	86	
PLUS YEAR TO DATE:	2			
ADD LATE CHARGE:	94			
DESCRIPTION:		TOTAL \$	<i>1565200.00</i>	
	<i>Loan Funding Refi</i>			
	<i>154000000 ?</i>			

41121 3/16/2021 \$1565200.00
020205000260 TC 34

LOAN 40989 CREDIT TICKETS:

CUSTOMER NAME <i>Momartum Properties</i>		DATE: <i>3/16/2021</i>	CREDIT TICKET
CUSTOMER NUMBER	NOTE NUMBER <i>40989</i>	BACKDATE <i>3/15/2021</i>	
REBATE INTEREST:	82 <	>	
REBATE INSURANCE:	C/L 64 <	>	36 PAY OFF
REBATE INSURANCE:	AH 78 <	>	<u>46</u> PRINCIPAL PAYMENT
REBATE INSURANCE:	INS3 68 <	>	50 INTEREST PAYMENT
CREDIT TO FINAL:	92		58 LATE CHARGE
EXTENSION DATE:	38		72 ESCROW
FEE:	90		59 WAIVE LATE CHARGE
CR INT ADJUSTMENT:	84		
MINUS YEAR TO DATE:	4		
DESCRIPTION:	<i>Note Pay off</i>	TOTAL \$	<i>829003.51</i>
⑈530000004⑈			

40989 3/16/2021 \$829003.51
020205000110 TC 46

CUSTOMER NAME <i>Momartum Properties</i>		DATE: <i>3/16/2021</i>	CREDIT TICKET
CUSTOMER NUMBER	NOTE NUMBER <i>40989</i>	BACKDATE <i>3/15/2021</i>	
REBATE INTEREST:	82 <	>	
REBATE INSURANCE:	C/L 64 <	>	36 PAY OFF
REBATE INSURANCE:	AH 78 <	>	46 PRINCIPAL PAYMENT
REBATE INSURANCE:	INS3 68 <	>	<u>50</u> INTEREST PAYMENT
CREDIT TO FINAL:	92		58 LATE CHARGE
EXTENSION DATE:	38		72 ESCROW
FEE:	90		59 WAIVE LATE CHARGE
CR INT ADJUSTMENT:	84		
MINUS YEAR TO DATE:	4		
DESCRIPTION:	<i>Interest Payment</i>	TOTAL \$	<i>5335.15</i>
⑈530000004⑈			

40989 3/16/2021 \$5335.15
020205000020 TC 50

Two (2) RRSB Credit Tickets confirming a deposit in the sum of \$834,388.66 to payoff Loan 40989.

Proceeds from the First Generations Note in the sum of \$269,628.78 were applied to the balance of Loan 40989. The remaining balance of \$564759.88 was proceeds of Loan 41120 (a Parkside Note).

LOAN 41062 CREDIT TICKETS:

CUSTOMER NAME	<i>Momentum Properties</i>		DATE:	<i>3/16/2021</i>	CREDIT TICKET
CUSTOMER NUMBER	NOTE NUMBER		BACKDATE	<i>3/15/2021</i>	
	<i>41062</i>				
REBATE INTEREST:	82 <	>		36 PAY OFF	
REBATE INSURANCE:	C/L 64 <	>		(46) PRINCIPAL PAYMENT	
REBATE INSURANCE:	AH 78 <	>		50 INTEREST PAYMENT	
REBATE INSURANCE:	INS3 68 <	>		58 LATE CHARGE	
CREDIT TO FINAL:	92			72 ESCROW	
EXTENSION DATE:	38			59 WAIVE LATE CHARGE	
FEE:	90				
CR INT ADJUSTMENT:	84				
MINUS YEAR TO DATE:	4				
DESCRIPTION:	<i>Loan Payoff</i>		TOTAL \$	<i>126905.58</i>	
⑆530000004⑆					

41062 3/16/2021 \$126905.58
020205000100 TC 46

CUSTOMER NAME	<i>Momentum Properties</i>		DATE:	<i>3/16/2021</i>	CREDIT TICKET
CUSTOMER NUMBER	NOTE NUMBER		BACKDATE	<i>3/15/2021</i>	
	<i>41062</i>				
REBATE INTEREST:	82 <	>		36 PAY OFF	
REBATE INSURANCE:	C/L 64 <	>		46 PRINCIPAL PAYMENT	
REBATE INSURANCE:	AH 78 <	>		(50) INTEREST PAYMENT	
REBATE INSURANCE:	INS3 68 <	>		58 LATE CHARGE	
CREDIT TO FINAL:	92			72 ESCROW	
EXTENSION DATE:	38			59 WAIVE LATE CHARGE	
FEE:	90				
CR INT ADJUSTMENT:	84				
MINUS YEAR TO DATE:	4				
DESCRIPTION:	<i>Interest Payment</i>		TOTAL \$	<i>52935</i>	
⑆530000004⑆					

41062 3/16/2021 \$529.35
02020500010 TC 50


LOAN 41099 CREDIT TICKETS:

CUSTOMER NAME	Mulinda Craig	DATE:	3/16/2021	CREDIT TICKET
CUSTOMER NUMBER	NOTE NUMBER 41099	BACKDATE	3/15/2021	
REBATE INTEREST:	82 <	>	36 PAY OFF	
REBATE INSURANCE:	C/L 64 <	>	46 PRINCIPAL PAYMENT	
REBATE INSURANCE:	AH 78 <	>	50 INTEREST PAYMENT	
REBATE INSURANCE:	INS3 68 <	>	58 LATE CHARGE	
CREDIT TO FINAL:	92		72 ESCROW	
EXTENSION DATE:	38		59 WAIVE LATE CHARGE	
FEE:	90			
CR INT ADJUSTMENT:	84			
MINUS YEAR TO DATE:	4			
DESCRIPTION:	Loan Paydown	TOTAL \$	229327.37	
⑆530000004⑆				

41099 3/16/2021 \$229327.37
020205000150 TC 46

CUSTOMER NAME	Mulinda Craig	DATE:	3/16/2021	CREDIT TICKET
CUSTOMER NUMBER	NOTE NUMBER 41099	BACKDATE	3/15/2021	
REBATE INTEREST:	82 <	>	36 PAY OFF	
REBATE INSURANCE:	C/L 64 <	>	46 PRINCIPAL PAYMENT	
REBATE INSURANCE:	AH 78 <	>	50 INTEREST PAYMENT	
REBATE INSURANCE:	INS3 68 <	>	58 LATE CHARGE	
CREDIT TO FINAL:	92		72 ESCROW	
EXTENSION DATE:	38		59 WAIVE LATE CHARGE	
FEE:	90			
CR INT ADJUSTMENT:	84			
MINUS YEAR TO DATE:	4			
DESCRIPTION:	Interest Payment	TOTAL \$	928.75	
⑆530000004⑆				

41099 3/16/2021 \$928.75
020205000060 TC 50

Craig Properties, LLC		First Community Credit Union	37674
PO Box 425		4521 19th Avenue South	
Fargo, ND 58107		Fargo, ND 58103	
		77-78682913	
**** SIXTEEN THOUSAND SEVEN HUNDRED SEVENTY NINE AND 59/100 DOLLARS ****			
TO THE ORDER OF		03/15/21	\$16,779.59**
RED RIVER STATE BANK		Business Account	
114 N MILL ST			
FERTILE, MN 00005-6540		Authorized Signature	
⑆037674⑆ ⑆8593⑆ 46957⑆			

2000546957 3/16/2021 \$16779.59
020205000090 TC 0

RRSB Credit Tickets confirming two deposits was made on March 15, 2021 in the sum of \$230,256.12. The top ticket was to payoff outstanding principal of Loan 41099. The bottom ticket was used to payoff accrued interest on Loan 41099.

This deposit consists of loan proceeds from the First Generations Note in the amount of \$214,277.46. Craig Properties LLC also paid \$16,779.59 by Check No. 37674, totaling \$230,256.12.

UNETexchange Item Summary

ECE Institution ISN: 8656545200

UNETexchange

EXHIBIT

1-D

RED RIVER STATE BANK
PO Box 25 • Haskard, MN • 56548 • (218) 456-2187
PO Box 28 • Fertile, MN • 56548 • (218) 943-6171

CASHIER'S CHECK
Notice to Customer
If this check is lost, destroyed, or stolen, the bank will not accept a replacement request on this check until 90 days after the issue date and then only with the issuance of a "Declaration of Loss" certification.

200950
\$149,005.53

Purchaser:
DRAW #4 GENERATIONS
One Hundred Forty Nine Thousand Five Dollars And 53/100*****

PAY TO THE ORDER OF: CRAIG DEVELOPMENT

Two Signatures Required

Authorized Signature

5199: 213011

ENDORSE HERE



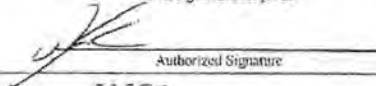
X Craig Development Inc



10/31/2024 2:16:47 PM

UNETexchange Item Summary

ECE Institution ISN: 8656545199

UNETexchange ISN: 210316911855564


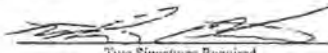
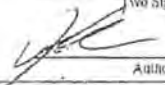
 RED RIVER STATE BANK PO Box 25 • Halstad, MN • 56548 • (218) 456-2187 PO Box 98 • Fertile, MN • 56540 • (218) 945-6171	CASHIER'S CHECK Notice to Customer If this check is lost, destroyed, or stolen, the bank will not accept a replacement request on this check until 90 days after the issue date and then only with the issuance of a "Declaration of Loss" certification. MHP March 15, 2021	200951 \$163,020.84
Purchaser: DRAW AS GENERATIONS		
One Hundred Sixty Three Thousand Twenty Dollars And 84/100*****		
PAY TO THE ORDER OF: CRAIG DEVELOPMENT		
 Two Signatures Required		 Authorized Signature
51994 213011		



	 Craig Sandquist LLC
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UNETexchange Item Summary

ECE Institution ISN: 8656545206

UNETexchange ISN: 210316911855571

 RED RIVER STATE BANK <small>P.O. Box 25 • Hibrid, MN • 56548 • (218) 456-3187 P.O. Box 98 • Perle, MN • 56548 • (218) 945-6171</small>		CASHIER'S CHECK <small>Notice to Customer If this check is lost, destroyed, or stolen, the bank will not accept a replacement request on this check until 90 days after the issue date and then only with the issuance of a "Declaration of Loss" certification.</small>	
Purchaser: DRAW #6 GENERATIONS		200952 \$320,941.23	
Three Hundred Twenty Thousand Nine Hundred Forty One Dollars And 23/100*****			
PAY TO THE ORDER OF: CRAIG DEVELOPMENT		 Two Signatures Required	
		 Authorized Signature	
54494		213011	


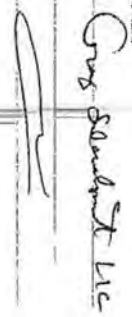
 ENDORSE HERE 	
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UNETexchange Item Summary

ECE Institution ISN: 8656545198

UNETexchange ISN: 210316911855563

 RED RIVER STATE BANK <small>PO Box 25 • Hatfield, MN • 56548 • (218) 456-2187 PO Box 98 • Fertile, MN • 56540 • (218) 945-6171</small>	CASHIER'S CHECK <small>Notice to Customer If this check is lost, destroyed, or stolen, the bank will not accept a replacement request on the check until 90 days after the issue date and then only with the issuance of a "Declaration of Loss" certification.</small>	200953 \$320,941.23
Purchaser: DRAW #6 GENERATIONS	MHP March 15, 2021	
Three Hundred Twenty Thousand Nine Hundred Forty One Dollars And 23/100*****		
PAY TO THE ORDER OF: CRAIG DEVELOPMENT	 Two Signatures Required	
	 Authorized Signature	
	51996	213011

	 Craig Development LLC
--	---



FP TRANSACTION 03-16-21 08:03:44 MEMBER 1711CR 1 1504
FOR CRAIG DEVELOPMENT, LLC AS Jesse
DEPOSIT OF 2024870.60 1711-2 SMALL BUSINESS CHECKING
PREV BAL 368.64 NEW BAL 2025239.24
RECEIVED 2024870.60 IN 9 CHECKS
320941.23 163020.84 149005.53
340531.68 319424.32 319424.33
71874.19 19707.25 320941.23

Member Signature



PROMISSORY NOTE

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$2,976,430.98	09-14-2021	03-31-2022	51404			***	

References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "****" has been omitted due to text length limitations.

Borrower: GENERATIONS ON 1ST, LLC (TIN: [REDACTED] 6148)
1405 1ST AVE N
FARGO, ND 58102

Lender: Red River State Bank
300 2nd Ave West
P.O. Box 25
Halstad, MN 56548

EXHIBIT**2-A****Principal Amount:** \$2,976,430.98**Interest Rate:** 4.350%**Date of Note:** September 14, 2021

PROMISE TO PAY. GENERATIONS ON 1ST, LLC ("Borrower") promises to pay to Red River State Bank ("Lender"), or order, in lawful money of the United States of America, the principal amount of Two Million Nine Hundred Seventy-six Thousand Four Hundred Thirty & 98/100 Dollars (\$2,976,430.98), together with interest on the unpaid principal balance from September 15, 2021, calculated as described in the "INTEREST CALCULATION METHOD" paragraph using an interest rate of 4.350% per annum, until paid in full. The interest rate may change under the terms and conditions of the "INTEREST AFTER DEFAULT" section.

PAYMENT. Borrower will pay this loan in one principal payment of \$2,976,430.98 plus interest on March 31, 2022. This payment due on March 31, 2022, will be for all principal and all accrued interest not yet paid. Unless otherwise agreed or required by applicable law, payments will be applied first to any accrued unpaid interest; then to principal; then to any late charges; and then to any unpaid collection costs. Any accrued interest not paid when due is added to principal and thereafter will accrue interest as principal.

INTEREST CALCULATION METHOD. Interest on this Note is computed on a 365/365 basis; that is, by applying the ratio of the interest rate over the number of days in a year (365 for all years, including leap years), multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding. All interest payable under this Note is computed using this method.

RECEIPT OF PAYMENTS. All payments must be made in U.S. dollars and must be received by Lender at:

Red River State Bank
300 2nd Ave West
P.O. Box 25
Halstad, MN 56548

All payments must be received by Lender consistent with any written payment instructions provided by Lender. If a payment is made consistent with Lender's payment instructions but received after 2:00 PM CST on a business day, Lender will credit Borrower's payment on the next business day.

PREPAYMENT. Borrower may pay without penalty all or a portion of the amount owed earlier than it is due. Early payments will not, unless agreed to by Lender in writing, relieve Borrower of Borrower's obligation to continue to make payments under the payment schedule. Rather, early payments will reduce the principal balance due. Borrower agrees not to send Lender payments marked "paid in full", "without recourse", or similar language. If Borrower sends such a payment, Lender may accept it without losing any of Lender's rights under this Note, and Borrower will remain obligated to pay any further amount owed to Lender. All written communications concerning disputed amounts, including any check or other payment instrument that indicates that the payment constitutes "payment in full" of the amount owed or that is tendered with other conditions or limitations or as full satisfaction of a disputed amount must be mailed or delivered to: Red River State Bank, PO Box 25 Halstad, MN 56548.

LATE CHARGE. If a payment is 11 days or more late, Borrower will be charged 5.000% of the unpaid portion of the regularly scheduled payment or \$7.28, whichever is greater.

INTEREST AFTER DEFAULT. Upon default, including failure to pay upon final maturity, the total sum due under this Note will continue to accrue interest at the interest rate under this Note.

DEFAULT. Each of the following shall constitute an event of default ("Event of Default") under this Note:

Payment Default. Borrower fails to make any payment when due under this Note.

Other Defaults. Borrower fails to comply with or to perform any other term, obligation, covenant or condition contained in this Note or in any of the related documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Borrower.

False Statements. Any warranty, representation or statement made or furnished to Lender by Borrower or on Borrower's behalf, or made by Guarantor, or any other guarantor, endorser, surety, or accommodation party, under this Note or the related documents in connection with the obtaining of the loan evidenced by this Note or any security document directly or indirectly securing repayment of this Note is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

Death or Insolvency. The dissolution of Borrower (regardless of whether election to continue is made), any member withdraws from Borrower, or any other termination of Borrower's existence as a going business or the death of any member, the insolvency of Borrower, the appointment of a receiver for any part of Borrower's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Borrower.

Creditor or Forfeiture Proceedings. Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Borrower or by any governmental agency against any collateral securing the loan. This includes a garnishment of any of Borrower's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Borrower as to the validity or reasonableness of the claim which is the basis of the creditor or forfeiture proceeding and if Borrower gives Lender written notice of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute.

Execution; Attachment. Any execution or attachment is levied against the Collateral, and such execution or attachment is not set aside, discharged or stayed within thirty (30) days after the same is levied.

Change in Zoning or Public Restriction. Any change in any zoning ordinance or regulation or any other public restriction is enacted, adopted or implemented, that limits or defines the uses which may be made of the Collateral such that the present or intended use of the Collateral, as specified in the related documents, would be in violation of such zoning ordinance or regulation or other public restriction.

Default Under Other Lien Documents. A default occurs under any other mortgage, deed of trust or security agreement covering all or any

RRSB 0011131

Loan No: 51404

(Continued)

Page 2

portion of the Collateral.

Judgment. Unless adequately covered by insurance in the opinion of Lender, the entry of a final judgment for the payment of money involving more than ten thousand dollars (\$10,000.00) against Borrower and the failure by Borrower to discharge the same, or cause it to be discharged, or bonded off to Lender's satisfaction, within thirty (30) days from the date of the order, decree or process under which or pursuant to which such judgment was entered.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any Guarantor, or any other guarantor, endorser, surety, or accommodation party of any of the indebtedness or any Guarantor, or any other guarantor, endorser, surety, or accommodation party dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any guaranty of the indebtedness evidenced by this Note.

Adverse Change. A material adverse change occurs in Borrower's financial condition, or Lender believes the prospect of payment or performance of this Note is impaired.

Insecurity. Lender in good faith believes itself insecure.

LENDER'S RIGHTS. Upon default, Lender may declare the entire unpaid principal balance under this Note and all accrued unpaid interest immediately due, and then Borrower will pay that amount.

ATTORNEYS' FEES; EXPENSES. Lender may hire or pay someone else to help collect this Note if Borrower does not pay. Borrower will pay Lender that amount. This includes, subject to any limits under applicable law, Lender's reasonable attorneys' fees and Lender's legal expenses, whether or not there is a lawsuit, including reasonable attorneys' fees, expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), and appeals. If not prohibited by applicable law, Borrower also will pay any court costs, in addition to all other sums provided by law.

JURY WAIVER. Lender and Borrower hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by either Lender or Borrower against the other.

GOVERNING LAW. This Note will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Minnesota without regard to its conflicts of law provisions. This Note has been accepted by Lender in the State of Minnesota.

CHOICE OF VENUE. If there is a lawsuit, Borrower agrees upon Lender's request to submit to the jurisdiction of the courts of Norman County, State of Minnesota.

DISHONORED ITEM FEE. Borrower will pay a fee to Lender of \$28.00 if Borrower makes a payment on Borrower's loan and the check or preauthorized charge with which Borrower pays is later dishonored.

RIGHT OF SETOFF. To the extent permitted by applicable law, Lender reserves a right of setoff in all Borrower's accounts with Lender (whether checking, savings, or some other account). This includes all accounts Borrower holds jointly with someone else and all accounts Borrower may open in the future. However, this does not include any IRA or Keogh accounts, or any trust accounts for which setoff would be prohibited by law. Borrower authorizes Lender, to the extent permitted by applicable law, to charge or setoff all sums owing on the debt against any and all such accounts, and, at Lender's option, to administratively freeze all such accounts to allow Lender to protect Lender's charge and setoff rights provided in this paragraph.

COLLATERAL. Borrower acknowledges this Note is secured by a Mortgage executed by Generations on 1st, LLC in favor of Red River State Bank dated 03/15/2021 with legal description of Parcel # 9582, 9583, & 9580:

Parcel I:

Lot 1 of Ohtness' Subdivision of Lots 12, 13, and 14 in Block 17 of Watertown, Codington County, South Dakota, according to the recorded plat thereof.

Parcel II:

Lot 2 of Ohtness' Subdivision of Lots 12, 13 and 14 in Block 17 of Watertown, AND the North 30 feet of the East 70 feet of Lot 11 in Block 17 of Watertown (commonly referred to as being in the original Plat), Codington County, South Dakota, according to the recorded plat thereof.

Parcel III:

Lot 3 of Ohtness' Subdivision of Lots 12, 13, and 14 in Block 17 of Watertown (commonly referred to as being the Original Plat), Codington County, South Dakota, according to the recorded plat thereof.

Parcel IV:

Lot 4 of Ohtness' Subdivision of Lots 12, 13, and 14 in Block 17 of Watertown (commonly referred to as being the Original Plat), Codington County, South Dakota, according to the recorded plat thereof.

Parcel V:

Lot 11, except the North 30 Feet of the East 70 Feet thereof, in Block 17, of the plat Entitled: "Watertown" Codington County, South Dakota, according to the recorded plat thereof.

FINANCIAL STATEMENTS. Borrower agrees to provide Lender with such financial statements and other related information at such frequencies and in such detail as Lender may reasonably request.

SUCCESSOR INTERESTS. The terms of this Note shall be binding upon Borrower, and upon Borrower's heirs, personal representatives, successors and assigns, and shall inure to the benefit of Lender and its successors and assigns.

NOTIFY US OF INACCURATE INFORMATION WE REPORT TO CONSUMER REPORTING AGENCIES. Borrower may notify Lender if Lender reports any inaccurate information about Borrower's account(s) to a consumer reporting agency. Borrower's written notice describing the specific inaccuracy(ies) should be sent to Lender at the following address: Red River State Bank PO Box 25 Halstad, MN 56548.

GENERAL PROVISIONS. If any part of this Note cannot be enforced, this fact will not affect the rest of the Note. Lender may delay or forgo enforcing any of its rights or remedies under this Note without losing them. In addition, Lender shall have all the rights and remedies provided in the related documents or available at law, in equity, or otherwise. Except as may be prohibited by applicable law, all of Lender's rights and remedies shall be cumulative and may be exercised singularly or concurrently. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Borrower shall not affect Lender's right to declare a default and to exercise its rights and remedies. Borrower and any other person who signs, guarantees or endorses this Note, to the extent allowed by law, waive presentment, demand for payment, and notice of dishonor. Upon any change in the terms of this Note, and unless otherwise expressly stated in writing, no party who signs this Note, whether as maker, guarantor, accommodation maker or endorser, shall be released from liability. All such parties agree that Lender may renew or extend (repeatedly and for any length of time) this loan or release any party or guarantor or collateral; or impair, fail to realize upon or perfect Lender's security interest in the collateral; and take any other action deemed necessary by Lender without the consent of or notice to anyone. All such parties also agree that Lender may modify this loan without the consent of or notice to anyone other than the party with whom the modification is made. The obligations of the parties shall be joint and several.

RRSB 001st 01132

PROMISSORY NOTE
(Continued)

Loan No: 51404

Page 3


SECTION DISCLOSURE. To the extent not preempted by federal law, this loan is made under Minnesota Statutes, Section 47.59.

PRIOR TO SIGNING THIS NOTE, BORROWER READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS NOTE. BORROWER AGREES TO THE TERMS OF THE NOTE.

BORROWER ACKNOWLEDGES RECEIPT OF A COMPLETED COPY OF THIS PROMISSORY NOTE.


BORROWER:

GENERATIONS ON 1ST, LLC

By: 
JESSE ROBERT CRAIG, MANAGING MEMBER of
GENERATIONS ON 1ST, LLC

LENDER:

RED RIVER STATE BANK

X 
CHARLES AARESTAD, Vice President

DISBURSEMENT REQUEST AND AUTHORIZATION

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$2,976,430.98	09-14-2021	03-31-2022	51404			***	
References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "****" has been omitted due to text length limitations.							

Borrower: GENERATIONS ON 1ST, LLC (TIN: [REDACTED] 6148)
1405 1ST AVE N
FARGO, ND 58102

Lender: Red River State Bank
300 2nd Ave West
P.O. Box 25
Halstad, MN 56548

EXHIBIT

2-B

Lender's

LOAN TYPE. This is a Fixed Rate (4.350%) Nondisclosable Loan to a Limited Liability Company for \$2,976,430.98 due on March 31, 2022.

PRIMARY PURPOSE OF LOAN. The primary purpose of this loan is for:

- ☐ Maintenance of Borrower's Primary Residence.
- ☐ Personal, Family or Household Purposes or Personal Investment.
- ☐ Agricultural Purposes.
- ☒ Business Purposes.

SPECIFIC PURPOSE. The specific purpose of this loan is: Multi Family Home Construction Project Draw 10, 11, 12, & 13.

DISBURSEMENT INSTRUCTIONS. Borrower understands that no loan proceeds will be disbursed until all of Lender's conditions for making the loan have been satisfied. Please disburse the loan proceeds of \$2,976,430.98 as follows:

Amount paid to others on Borrower's behalf: \$2,976,430.98
\$2,976,430.98 to Craig Development LLC for Construction
Draws and Construction Management Fees

Note Principal: \$2,976,430.98

FINANCIAL CONDITION. BY SIGNING THIS AUTHORIZATION, BORROWER REPRESENTS AND WARRANTS TO LENDER THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND CORRECT AND THAT THERE HAS BEEN NO MATERIAL ADVERSE CHANGE IN BORROWER'S FINANCIAL CONDITION AS DISCLOSED IN BORROWER'S MOST RECENT FINANCIAL STATEMENT TO LENDER. THIS AUTHORIZATION IS DATED SEPTEMBER 14, 2021.

BORROWER:

GENERATIONS ON 1ST, LLC

By: JESSE ROBERT CRAIG, MANAGING MEMBER of
GENERATIONS ON 1ST, LLC

Case 25-30002 Doc 114-2 Filed 09/28/25 Entered 09/28/25 14:34:46 Desc

Exhibits 1-A to F Page 18 of 108

EXHIBIT

2-C

Date 9/14/2021
 Sender ABA # 091205199
 Bank Name Red River State Bank

☒ Customer
☐ Non-Customer -- Check with Lori DeLong

ORIGINATOR INFORMATION

Name Generations on 1st LLC ✓
 Street Address 1405 1st Ave N ✓
 City, State, Zip Fargo, ND 58102 ✓
 Account Number 51404
 Verified Collected Funds in Account CBA Fedave AL (initials) (initials)

WIRE THROUGH

Bank Name First Community Credit Union ✓
 ABA Number 291378693 ✓
 Dollar Amount \$2,976,430.98 ✓

BENEFICIARY INFORMATION

For Credit To Craig Properties LLC ✓
 Street Address 1405 1st Ave N ✓
 City, State, Zip Fargo, ND 58102 ✓
 Account Number 46957 ✓
 For Further Credit To
 Account Number

☒ OFAC Verified - by UBB

☒ IN-PERSON REQUEST: ☐ Known Customer ☐ Identity Verified ☐ Internal Business Purpose
 Verified Wire Transfer agreement on file: Yes / No Initial: CD RATELINE

CUSTOMER SIGNATURE

☐ NOT IN- PERSON REQUEST:

Wire Instructions on File

☐ Yes ☐ NO

-- Written instructions from customer attached

Instructions received by:

☐ Telephone Initial:☐ Email Request (attached) Initial:☐ Fax request (attached) Initial:☐ Mail request (attached) Initial:

Call Back Verification details:

Date: Time:

Who performed callback:

Customer/Authorized Rep spoke with:

☐ Identity verified☐ Authority verified

Phone Number called to verify:

If not loan source funds, wire transfer agreement on file? YES/NO

SOURCE OF FUNDS

Wire Transfer Amount US \$ 2,976,430.98

Wire Transfer Fee \$ 0.00

EBA OK?

Initials

☐ Cash
☐ Check
☐ Deposit Acct
☒ Loan
☐ General Ledger

EMPLOYEE SIGNATURE

APPROVED BY OFFICER

(Attach any supporting documents on reverse side.) RRSB GO1st 04822

Outgoing Domestic

Account Number: 1534

Transaction Date: 9/14/2021

Business Function - {3600} CTR ✓ Type/SubType - {1510} 1000

Amount - {2000} \$2,976,430.98 ✓ dg

Paid With Cash ☐

Receiver Bank - {3400}

ABA 291378693 ✓

Bank Name

First Community CU ✓

Originating Bank - {5100}

Id Code DDA Account Number

Identifier 534

Name Red River State Bank Halstad

Address 1

Address 2

Address 3

Originator - {5000}

Id Code DDA Account Number

Identifier 5199

Name GENERATIONS ON 1ST LLC ✓

Address 1 1405 1ST AVE N ✓

Address 2 FARGO, ND 58102 ✓

Address 3

Beneficiary - {4200}

Id Code DDA Account Number

Identifier 46957 ✓

Name CRAIG PROPERTIES LLC ✓

Address 1 1405 1ST AVE N ✓

Address 2 FARGO, ND 58102 ✓

Address 3

File Attachments No Attachments

Transaction Description GENERATIONS ON 1ST LLC ✓

Notes

No OFAC Violation

Created By DGustaf72

Date Created 9/14/2021 12:39:35 PM

Awaiting Verification

First Viewed By DGustaf72

Date First Viewed 9/14/2021 12:39:43 PM

Last Viewed By DGustaf72

Date Last Viewed 9/14/2021 12:39:43 PM

RRSB GO1st 04823



310 10th St SE | PO Box 2180
Jamestown, ND 58401-2180
myFCCU.com

Account Number: *****4695

Statement End Date: 09-30-21

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MC: P

ADDRESS SERVICE REQUESTED

On Tues, October 19, 2021 at 11:00am, a special membership meeting will be held at First Community Credit Union's headquarters, 310 10th St SE, Jamestown, ND. The agenda is a membership vote to allow Elm River Credit Union to merge with FCCU.

CRAIG PROPERTIES LLC
1405 1ST AVE N
FARGO, ND 58102

Account Summary

Account Description	Beginning Balance	Ending Balance	Account Description	Beginning Balance	Ending Balance
1 PRIME SHARES	0.01	0.01	2 BUSINESS REWARDS	719,477.45	86,047.45
3 MEMBERSHIP SAVINGS	5.00	5.00			

Account Detail

PRIME SHARES ACCT# 1 09-01-21 THRU 09-30-21 PREVIOUS BALANCE 0.01

ENDING BALANCE 0.01

BUSINESS REWARDS ACCT# 2 09-01-21 THRU 09-30-21 PREVIOUS BALANCE 719,477.45

Date	Transaction Description	Amount	Balance
SEP 01	SERVICE CHARGE CRAIG PROPERTIES LLC. TOTAL NON COMPENSABLE CHARGE	-15.00	719462.45
SEP 01	EFT ACH Master STARCAPITAL Mnthly pmt210830	-2701.61	716760.84
SEP 01	EFT ACH Master CAPITAL ONE MOBILE PMT210831	-13000.00	703760.84
SEP 01	DEPOSIT	7889.15	711649.99
SEP 01	SHARE DRAFT 38388 TRACE#: 00200805	-150.92	711499.07
SEP 01	SHARE DRAFT 38601 TRACE#: 00212880	-239.00	711260.07
SEP 01	SHARE DRAFT 8625 TRACE#: 00213210	-750.00	710510.07
SEP 01	SHARE DRAFT 38377 TRACE#: 00200810	-1024.36	709485.71
SEP 01	SHARE DRAFT 38621 TRACE#: 00213435	-1138.80	708346.91
SEP 01	SHARE DRAFT 38604 TRACE#: 00205005	-1515.00	706831.91
SEP 01	SHARE DRAFT 38615 TRACE#: 00211890	-2054.91	704777.00
SEP 01	SHARE DRAFT 38629 TRACE#: 50400060	-2670.50	702106.50
SEP 01	SHARE DRAFT 38576 TRACE#: 00205345	-2836.70	699269.80
SEP 01	SHARE DRAFT 38614 TRACE#: 00205015	-2840.45	696429.35
SEP 01	SHARE DRAFT 38611 TRACE#: 00205010	-2970.70	693458.65
SEP 01	SHARE DRAFT 38563 TRACE#: 00211280	-3000.00	690458.65
SEP 01	SHARE DRAFT 38567 TRACE#: 00211285	-3374.55	687084.10
SEP 01	SHARE DRAFT 38598 TRACE#: 00205190	-4108.25	682975.85
SEP 01	SHARE DRAFT 38553 TRACE#: 00205320	-4500.00	678475.85
SEP 01	SHARE DRAFT 38379 TRACE#: 00204425	-59670.00	618805.85
SEP 01	SHARE DRAFT 38375 TRACE#: 00209690	-61125.40	557680.45
SEP 01	SHARE DRAFT 38381 TRACE#: 00204430	-70794.54	486885.91
SEP 02	EFT ACH Master CRAIG PROPERTIESRENT 210902	22330.00	509215.91
SEP 02	EFT ACH Master BCBSNDPREMIUM EDI PYMNTS	-956.20	508259.71
SEP 02	DEPOSIT	6849.50	515109.21
SEP 02	SHARE DRAFT 38572 TRACE#: 00210000	-20.00	515089.21
SEP 02	SHARE DRAFT 38623 TRACE#: 00213145	-108.11	514981.10
SEP 02	SHARE DRAFT 38632 TRACE#: 00205250	-180.00	514801.10
SEP 02	SHARE DRAFT 38593 TRACE#: 00211550	-250.58	514550.52
SEP 02	SHARE DRAFT 38554 TRACE#: 00204570	-563.32	513987.20

- Continued -

RRSB FCCU Subpoena 021279



Account Number: *****4695

Statement End Date: 09-30-21

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Date	Transaction Description	Amount	Balance
SEP 02	SHARE DRAFT 38613 TRACE#: 00207655	-785.75	513201.45
SEP 02	SHARE DRAFT 38627 TRACE#: 00203890	-852.00	512349.45
SEP 02	SHARE DRAFT 38631 TRACE#: 00212950	-913.50	511435.95
SEP 02	SHARE DRAFT 38628 TRACE#: 00203785	-1000.00	510435.95
SEP 02	SHARE DRAFT 38610 TRACE#: 00207650	-1062.73	509373.22
SEP 02	SHARE DRAFT 38630 TRACE#: 00207570	-1561.25	507811.97
SEP 02	SHARE DRAFT 38378 TRACE#: 00203660	-1588.19	506223.78
SEP 02	SHARE DRAFT 38555 TRACE#: 00213085	-1932.60	504291.18
SEP 02	SHARE DRAFT 38603 TRACE#: 00207660	-2426.50	501864.68
SEP 02	SHARE DRAFT 38579 TRACE#: 00208485	-2503.46	499361.22
SEP 02	SHARE DRAFT 38600 TRACE#: 00212265	-3173.14	496188.08
SEP 02	SHARE DRAFT 38373 TRACE#: 00213150	-3746.53	492441.55
SEP 02	SHARE DRAFT 38591 TRACE#: 00203780	-5020.16	487421.39
SEP 02	SHARE DRAFT 38590 TRACE#: 00213555	-5208.33	482213.06
SEP 02	SHARE DRAFT 38389 TRACE#: 00200675	-31102.20	451110.86
SEP 03	DEPOSIT	10275.00	461385.86
SEP 03	SHARE DRAFT 38616 TRACE#: 00204155	-9.12	461376.74
SEP 03	SHARE DRAFT 38589 TRACE#: 00207170	-90.00	461286.74
SEP 03	SHARE DRAFT 38565 TRACE#: 00203535	-142.90	461143.84
SEP 03	SHARE DRAFT 38365 TRACE#: 00210485	-175.73	460968.11
SEP 03	SHARE DRAFT 38383 TRACE#: 00210490	-175.73	460792.38
SEP 03	SHARE DRAFT 38626 TRACE#: 00209600	-269.20	460523.18
SEP 03	SHARE DRAFT 38612 TRACE#: 00210840	-676.09	459847.09
SEP 03	SHARE DRAFT 38577 TRACE#: 00207965	-900.00	458947.09
SEP 03	SHARE DRAFT 38595 TRACE#: 00212530	-1353.65	457593.44
SEP 03	SHARE DRAFT 38607 TRACE#: 00209760	-1718.66	455874.78
SEP 03	SHARE DRAFT 38362 TRACE#: 00204215	-2225.00	453649.78
SEP 03	SHARE DRAFT 38574 TRACE#: 00205675	-2581.21	451068.57
SEP 03	SHARE DRAFT 38571 TRACE#: 00207525	-3000.00	448068.57
SEP 03	SHARE DRAFT 38368 TRACE#: 00210705	-3353.00	444715.57
SEP 03	SHARE DRAFT 38374 TRACE#: 00210815	-5000.00	439715.57
SEP 03	SHARE DRAFT 38585 TRACE#: 00204130	-5333.34	434382.23
SEP 03	SHARE DRAFT 38584 TRACE#: 00207955	-6166.67	428215.56
SEP 03	SHARE DRAFT 38382 TRACE#: 00204210	-18960.73	409254.83
SEP 03	SHARE DRAFT 38619 TRACE#: 00204320	-22087.36	387167.47
SEP 03	SHARE DRAFT 38372 TRACE#: 00207960	-35512.31	351655.16
SEP 06	WITHDRAWAL POS 0906 1224 327144 MNRD-MOORHEAD MOORHEAD MN	-134.08	351521.08
SEP 07	DEBIT CARD DEBIT 000019149714 CASEYS GEN STORE 3354 FARGO ND 09-05-21	-91.35	351429.73
SEP 07	EFT ACH Master CAPITAL ONE MOBILE PMT210905	-12000.00	339429.73
SEP 07	DEPOSIT	11795.00	351224.73
SEP 07	SHARE DRAFT 38592 TRACE#: 00211720	-241.88	350982.85
SEP 07	SHARE DRAFT 38582 TRACE#: 00211035	-464.48	350518.37
SEP 07	SHARE DRAFT 38620 TRACE#: 00203875	-505.00	350013.37
SEP 07	SHARE DRAFT 38569 TRACE#: 00204010	-746.44	349266.93
SEP 07	SHARE DRAFT 38561 TRACE#: 00211245	-773.61	348493.32
SEP 07	SHARE DRAFT 38570 TRACE#: 00209165	-1311.89	347181.43
SEP 07	SHARE DRAFT 38566 TRACE#: 00211040	-1612.01	345569.42
SEP 07	SHARE DRAFT 38514 TRACE#: 00211220	-2349.22	343220.20
SEP 07	SHARE DRAFT 38608 TRACE#: 00211030	-2765.88	340454.32
SEP 07	SHARE DRAFT 38624 TRACE#: 00211425	-3435.00	337019.32
SEP 07	SHARE DRAFT 38617 TRACE#: 00214510	-7533.28	329486.04
SEP 07	SHARE DRAFT 38385 TRACE#: 00215150	-35000.00	294486.04
SEP 07	SHARE DRAFT 38386 TRACE#: 00215595	-72000.00	222486.04
SEP 07	SHARE DRAFT 38371 TRACE#: 00215590	-72061.20	150424.84
SEP 08	DEPOSIT	4714.00	155138.84
SEP 08	SHARE DRAFT 38562 TRACE#: 00200665	-327.00	154811.84
SEP 08	SHARE DRAFT 38606 TRACE#: 00205305	-749.76	154062.08
SEP 08	SHARE DRAFT 38384 TRACE#: 00213130	-3680.00	150382.08
SEP 08	SHARE DRAFT 38369 TRACE#: 00213125	-5096.52	145285.56
SEP 09	EFT GRINNELL MUTUAL Grinnell Mutual PREM PYMT 090921	-154.91	145130.65

- Continued -

RRSB FCCU Subpoena 021280



Account Number: *****4695

Statement End Date: 09-30-21

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Date	Transaction Description	Amount	Balance
SEP 09	SHARE DRAFT 38586 TRACE#: 00206380	-84.00	145046.65
SEP 09	SHARE DRAFT 38557 TRACE#: 00205135	-866.00	144180.65
SEP 09	SHARE DRAFT 38575 TRACE#: 00206410	-1153.00	143027.65
SEP 09	SHARE DRAFT 38556 TRACE#: 00205665	-4000.00	139027.65
SEP 10	DEPOSIT	2555.00	141582.65
SEP 10	SHARE DRAFT 38599 TRACE#: 00203585	-80.63	141502.02
SEP 11	DEBIT CARD DEBIT 000023982263 CASEYS GEN STORE 3354 FARGO ND 09-09-21	-42.65	141459.37
SEP 13	EFT ACH Master State Auto - InbVENDOR PMT210910	-378.31	141081.06
SEP 13	EFT ACH Master State Auto - InbVENDOR PMT210910	-230.15	140850.91
SEP 13	EFT ACH Master State Auto - InbVENDOR PMT210910	-632.54	140218.37
SEP 13	DEPOSIT	1600.00	141818.37
SEP 13	TRANSFER 2 per Jesse's request	104000.00	245818.37
SEP 14	EFT ACH Master State Auto - InbVENDOR PMT210913	-837.61	244980.76
SEP 14	DEPOSIT	1175.00	246155.76
SEP 14	DEPOSIT Incoming Wire Transfer-259799135	2976430.98	3222586.74
SEP 14	WITHDRAWAL Wire Transfer Fee-259799138	-20.00	3222566.74
SEP 14	SHARE DRAFT 38605 TRACE#: 00201400	-589.73	3221977.01
SEP 15	EFT ACH Master IRS TREAS 310 CHILDCTC091521	500.00	3222477.01
SEP 15	DEPOSIT	1460.00	3223937.01
SEP 15	TRANSFER 2 TRF \$7000 TO SYDNEY	-7000.00	3216937.01
SEP 15	DEPOSIT	17630.12	3234567.13
SEP 15	SHARE DRAFT 38370 TRACE#: 00200690	-266.25	3234300.88
SEP 15	SHARE DRAFT 1111 TRACE#: 77500155	-1825.25	3232475.63
SEP 15	SHARE DRAFT 38519 TRACE#: 00211300	-8571.50	3223904.13
SEP 15	SHARE DRAFT 38573 TRACE#: 51900045	-11492.30	3212411.83
SEP 15	SHARE DRAFT 38558 TRACE#: 00205005	-24630.00	3187781.83
SEP 15	SHARE DRAFT 38525 TRACE#: 00211305	-57375.01	3130406.82
SEP 15	SHARE DRAFT 38541 TRACE#: 00211310	-58500.00	3071906.82
SEP 16	DEBIT CARD DEBIT 000015976210 CASEYS GEN STORE 3354 FARGO ND 09-14-21	-80.55	3071826.27
SEP 16	EFT ACH Master CAPITAL ONE MOBILE PMT210915	-10000.00	3061826.27
SEP 16	SHARE DRAFT 38546 TRACE#: 00200605	-46.12	3061780.15
SEP 16	SHARE DRAFT 38560 TRACE#: 00211195	-92.00	3061688.15
SEP 16	SHARE DRAFT 38580 TRACE#: 00205215	-850.00	3060838.15
SEP 16	SHARE DRAFT 38678 TRACE#: 00208695	-1412.75	3059425.40
SEP 16	SHARE DRAFT 38638 TRACE#: 00213585	-1423.86	3058001.54
SEP 16	SHARE DRAFT 38650 TRACE#: 00202390	-1639.22	3056362.32
SEP 16	SHARE DRAFT 38539 TRACE#: 00207375	-4527.00	3051835.32
SEP 16	SHARE DRAFT 38655 TRACE#: 00202395	-4650.31	3047185.01
SEP 16	SHARE DRAFT 38675 TRACE#: 00211865	-5871.25	3041313.76
SEP 16	SHARE DRAFT 38640 TRACE#: 00203765	-7500.00	3033813.76
SEP 16	SHARE DRAFT 38587 TRACE#: 00215150	-9893.86	3023919.90
SEP 16	SHARE DRAFT 38517 TRACE#: 00209670	-35750.00	2988169.90
SEP 16	SHARE DRAFT 38618 TRACE#: 00207090	-36000.00	2952169.90
SEP 16	SHARE DRAFT 38532 TRACE#: 00203865	-36530.00	2915639.90
SEP 16	SHARE DRAFT 38530 TRACE#: 00209650	-52473.00	2863166.90
SEP 16	SHARE DRAFT 38545 TRACE#: 00209655	-89552.33	2773614.57
SEP 16	SHARE DRAFT 38549 TRACE#: 00203860	-99000.00	2674614.57
SEP 16	SHARE DRAFT 38534 TRACE#: 00203870	-141588.08	2533026.49
SEP 16	SHARE DRAFT 38636 TRACE#: 00203985	-150000.00	2383026.49
SEP 17	SHARE DRAFT 38597 TRACE#: 00212775	-8261.50	2374764.99
SEP 17	SHARE DRAFT 38637 TRACE#: 00203910	-50.00	2374714.99
SEP 17	SHARE DRAFT 38646 TRACE#: 00209035	-56.52	2374658.47
SEP 17	SHARE DRAFT 38634 TRACE#: 00207965	-272.93	2374385.54
SEP 17	SHARE DRAFT 38662 TRACE#: 00212660	-430.81	2373954.73
SEP 17	SHARE DRAFT 38645 TRACE#: 00205010	-843.48	2373111.25
SEP 17	SHARE DRAFT 38654 TRACE#: 00204035	-1823.42	2371287.83
SEP 17	SHARE DRAFT 38643 TRACE#: 00204030	-3497.89	2367789.94
SEP 17	SHARE DRAFT 37009 TRACE#: 00203350	-4894.37	2362895.57
SEP 17	SHARE DRAFT 37162 TRACE#: 00203360	-4894.37	2358001.20
SEP 17	SHARE DRAFT 37297 TRACE#: 00203355	-4894.37	2353106.83

- Continued -

RRSB FCCU Subpoena 021281



316 10th St SE | PO Box 2180
Jamestown, ND 58401-280
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Account Number: *****4695

Statement End Date: 09-30-21

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Date	Transaction Description	Amount	Balance
SEP 17	SHARE DRAFT 37477 TRACE#: 00203345	-4894.37	2348212.46
SEP 17	SHARE DRAFT 8518 TRACE#: 00203270	-5065.03	2343147.43
SEP 17	SHARE DRAFT 38647 TRACE#: 00209075	-11690.52	2331456.91
SEP 17	SHARE DRAFT 38526 TRACE#: 00204020	-13122.47	2318334.44
SEP 17	SHARE DRAFT 38542 TRACE#: 00204015	-15408.19	2302926.25
SEP 17	SHARE DRAFT 38578 TRACE#: 00204040	-22953.62	2279972.63
SEP 17	SHARE DRAFT 38664 TRACE#: 00200630	-37076.36	2242896.27
SEP 17	SHARE DRAFT 38669 TRACE#: 00209470	-166765.72	2076130.55
SEP 17	SHARE DRAFT 8552 TRACE#: 00203265	-229896.66	1846233.89
SEP 17	SHARE DRAFT 8536 TRACE#: 00203275	-509495.88	1336738.01
SEP 18	DEBIT CARD DEBIT 000015410118 CASEYS GEN STORE 3370 FARGO ND 09-16-21	-77.09	1336660.92
SEP 18	DEBIT CARD DEBIT 000023419149 CASEYS GEN STORE 3362 DILWORTH MN 09-16-21	-86.51	1336574.41
SEP 18	DEBIT CARD DEBIT 000012401699 CASEYS GEN STORE 2089 WATERTOWN SD 09-16-21	-97.91	1336476.50
SEP 20	DEPOSIT	1799.00	1338275.50
SEP 20	SHARE DRAFT 38633 TRACE#: 00204235	-110.95	1338164.55
SEP 20	SHARE DRAFT 38522 TRACE#: 00204490	-213.00	1337951.55
SEP 20	SHARE DRAFT 38648 TRACE#: 00204480	-220.87	1337730.68
SEP 20	SHARE DRAFT 38644 TRACE#: 00203610	-280.00	1337450.68
SEP 20	SHARE DRAFT 38635 TRACE#: 00200220	-725.00	1336725.68
SEP 20	SHARE DRAFT 38543 TRACE#: 00207450	-970.49	1335755.19
SEP 20	SHARE DRAFT 38651 TRACE#: 00204055	-2645.00	1333110.19
SEP 20	SHARE DRAFT 38220 TRACE#: 00203530	-230301.45	1102808.74
SEP 21	SHARE DRAFT 38649 TRACE#: 00200500	-136.48	1102672.26
SEP 21	SHARE DRAFT 38639 TRACE#: 00201995	-294.52	1102377.74
SEP 21	SHARE DRAFT 38652 TRACE#: 00204250	-336.00	1102041.74
SEP 21	SHARE DRAFT 38548 TRACE#: 00219725	-407.36	1101634.38
SEP 21	SHARE DRAFT 38516 TRACE#: 00201120	-560.00	1101074.38
SEP 21	SHARE DRAFT 38653 TRACE#: 00202000	-568.46	1100505.92
SEP 21	SHARE DRAFT 38596 TRACE#: 00226555	-612.92	1099893.00
SEP 21	SHARE DRAFT 38684 TRACE#: 00202270	-640.00	1099253.00
SEP 21	SHARE DRAFT 38679 TRACE#: 00201085	-750.88	1098502.12
SEP 21	SHARE DRAFT 38673 TRACE#: 00201080	-1864.50	1096637.62
SEP 21	SHARE DRAFT 38672 TRACE#: 00201990	-4560.33	1092077.29
SEP 21	SHARE DRAFT 38533 TRACE#: 00207425	-4609.80	1087467.49
SEP 21	SHARE DRAFT 38685 TRACE#: 00201795	-8000.00	1079467.49
SEP 21	SHARE DRAFT 38659 TRACE#: 00201255	-10600.00	1068867.49
SEP 21	SHARE DRAFT 38535 TRACE#: 00201115	-10657.50	1058209.99
SEP 21	SHARE DRAFT 38551 TRACE#: 00223375	-12960.00	1045249.99
SEP 21	SHARE DRAFT 38663 TRACE#: 00216770	-27762.05	1017487.94
SEP 21	SHARE DRAFT 38523 TRACE#: 00202140	-28440.00	989047.94
SEP 21	SHARE DRAFT 38667 TRACE#: 00201260	-30918.42	958129.52
SEP 21	SHARE DRAFT 38658 TRACE#: 00202005	-48346.19	909783.33
SEP 21	SHARE DRAFT 38529 TRACE#: 00201710	-53484.30	856299.03
SEP 21	SHARE DRAFT 38550 TRACE#: 00207420	-64165.80	792133.23
SEP 21	SHARE DRAFT 38665 TRACE#: 00219730	-67500.00	724633.23
SEP 21	SHARE DRAFT 38670 TRACE#: 00202160	-157500.00	567133.23
SEP 22	DEBIT CARD DEBIT 000006201542 CASEYS GEN STORE 3354 FARGO ND 09-20-21	-82.63	567050.60
SEP 22	SHARE DRAFT 38547 TRACE#: 00228100	-8062.50	558988.10
SEP 22	SHARE DRAFT 38521 TRACE#: 00214035	-175.73	558812.37
SEP 22	SHARE DRAFT 38641 TRACE#: 00214040	-175.73	558636.64
SEP 22	SHARE DRAFT 38680 TRACE#: 00204150	-248.33	558388.31
SEP 22	SHARE DRAFT 38687 TRACE#: 00203995	-335.84	558052.47
SEP 22	SHARE DRAFT 38660 TRACE#: 00214045	-351.45	557701.02
SEP 22	SHARE DRAFT 38538 TRACE#: 00214030	-527.18	557173.84
SEP 22	SHARE DRAFT 38642 TRACE#: 00203985	-1393.23	555780.61
SEP 22	SHARE DRAFT 38661 TRACE#: 00204550	-2781.70	552998.91
SEP 22	SHARE DRAFT 38681 TRACE#: 00203765	-3350.00	549648.91
SEP 22	SHARE DRAFT 38564 TRACE#: 00207095	-5283.20	544365.71
SEP 22	SHARE DRAFT 38671 TRACE#: 00208930	-6682.61	537683.10
SEP 22	SHARE DRAFT 38594 TRACE#: 00203975	-7502.13	530180.97

- Continued -

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Account Number: *****4695

Statement End Date: 09-30-21

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Date	Transaction Description	Amount	Balance
SEP 22	SHARE DRAFT 38588 TRACE#: 00212515	-8450.24	521730.73
SEP 22	SHARE DRAFT 38666 TRACE#: 00214585	-65000.00	456730.73
SEP 23	WITHDRAWAL POS 0923 0940 024399 MNRD-MOORHEAD MOORHEAD MN	-53.62	456677.11
SEP 23	SHARE DRAFT 38668 TRACE#: 00211215	-86650.00	370027.11
SEP 24	DEPOSIT	395.21	370422.32
SEP 24	SHARE DRAFT 38695 TRACE#: 00203170	-829.56	369592.76
SEP 24	SHARE DRAFT 38524 TRACE#: 00208185	-1477.69	368115.07
SEP 24	SHARE DRAFT 38531 TRACE#: 00202770	-1922.10	366192.97
SEP 24	SHARE DRAFT 38691 TRACE#: 00209430	-3750.36	362442.61
SEP 24	SHARE DRAFT 38540 TRACE#: 00206490	-30535.43	331907.18
SEP 24	SHARE DRAFT 38528 TRACE#: 00200710	-98000.00	233907.18
SEP 27	DEPOSIT	494.00	234401.18
SEP 27	DEPOSIT	180.35	234581.53
SEP 27	DEPOSIT	8.75	234590.28
SEP 27	DEPOSIT	174.75	234765.03
SEP 28	EFT ACH Master Square Inc 210928P2 210928	709.12	235474.15
SEP 28	EFT ACH Master NODAK INSURANCE EFTM DESC	-339.36	235134.79
SEP 28	WITHDRAWAL POS 0928 1548 244427 MNRD-FARGO WEST FARGO ND	-200.78	234934.01
SEP 28	SHARE DRAFT 38686 TRACE#: 00217245	-1382.30	233551.71
SEP 28	SHARE DRAFT 38690 TRACE#: 00213150	-4297.31	229254.40
SEP 28	SHARE DRAFT 38674 TRACE#: 00213165	-11400.00	217854.40
SEP 28	SHARE DRAFT 38692 TRACE#: 00211700	-35951.00	181903.40
SEP 29	DEBIT CARD DEBIT 000019647543 CASEYS GEN STORE 3354 FARGO ND 09-27-21	-86.42	181816.98
SEP 29	EFT ACH Master Square Inc 210929P2 210929	1215.75	183032.73
SEP 29	DEPOSIT	1707.00	184739.73
SEP 29	SHARE DRAFT 38688 TRACE#: 00204185	-1200.00	183539.73
SEP 29	SHARE DRAFT 38696 TRACE#: 00203580	-9281.45	174258.28
SEP 29	SHARE DRAFT 38656 TRACE#: 00203530	-88487.78	85770.50
SEP 30	EFT ACH Master Square Inc 210930P2 210930	1357.60	87128.10
SEP 30	ID THEFT COVERAGE	-5.00	87123.10
SEP 30	SHARE DRAFT 38544 TRACE#: 00102450	-1075.65	86047.45

ENDING BALANCE

86,047.45

Check Summary

* = break in check sequence

SD#	Date	Amount
1111	09-15-21	1825.25
8518 *	09-17-21	5065.03
8536 *	09-17-21	509495.88
8552 *	09-17-21	229896.66
8625 *	09-01-21	750.00
37009 *	09-17-21	4894.37
37162 *	09-17-21	4894.37
37297 *	09-17-21	4894.37
37477 *	09-17-21	4894.37
38220 *	09-20-21	230301.45
38362 *	09-03-21	2225.00
38365 *	09-03-21	175.73
38368 *	09-03-21	3353.00
38369	09-08-21	5096.52
38370	09-15-21	266.25
38371	09-07-21	72061.20
38372	09-03-21	35512.31
38373	09-02-21	3746.53
38374	09-03-21	5000.00
38375	09-01-21	61125.40

Check Summary

* = break in check sequence

SD#	Date	Amount
38377 *	09-01-21	1024.36
38378	09-02-21	1588.19
38379	09-01-21	59670.00
38381 *	09-01-21	70794.54
38382	09-03-21	18960.73
38383	09-03-21	175.73
38384	09-08-21	3680.00
38385	09-07-21	35000.00
38386	09-07-21	72000.00
38388 *	09-01-21	150.92
38389	09-02-21	31102.20
38514 *	09-07-21	2349.22
38516 *	09-21-21	560.00
38517	09-16-21	35750.00
38519 *	09-15-21	8571.50
38521 *	09-22-21	175.73
38522	09-20-21	213.00
38523	09-21-21	28440.00
38524	09-24-21	1477.69
38525	09-15-21	57375.01

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RRSB FCCU Subpoena 021283



916-10th St SE PO Box 2180

Jamestown, ND 58401-280

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Account Number: *****4695

Statement End Date: 09-30-21

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Check Summary

* = break in check sequence

SD#	Date	Amount
38526	09-17-21	13122.47
38528 *	09-24-21	98000.00
38529	09-21-21	53484.30
38530	09-16-21	52473.00
38531	09-24-21	1922.10
38532	09-16-21	36530.00
38533	09-21-21	4609.80
38534	09-16-21	141588.08
38535	09-21-21	10657.50
38538 *	09-22-21	527.18
38539	09-16-21	4527.00
38540	09-24-21	30535.43
38541	09-15-21	58500.00
38542	09-17-21	15408.19
38543	09-20-21	970.49
38544	09-30-21	1075.65
38545	09-16-21	89552.33
38546	09-16-21	46.12
38547	09-21-21	8062.50
38548	09-21-21	407.36
38549	09-16-21	99000.00
38550	09-21-21	64165.80
38551	09-21-21	12960.00
38553 *	09-01-21	4500.00
38554	09-02-21	563.32
38555	09-02-21	1932.60
38556	09-09-21	4000.00
38557	09-09-21	866.00
38558	09-15-21	24630.00
38560 *	09-16-21	92.00
38561	09-07-21	773.61
38562	09-08-21	327.00
38563	09-01-21	3000.00
38564	09-22-21	5283.20
38565	09-03-21	142.90
38566	09-07-21	1612.01
38567	09-01-21	3374.55
38569 *	09-07-21	746.44
38570	09-07-21	1311.89
38571	09-03-21	3000.00
38572	09-02-21	20.00
38573	09-15-21	11492.30
38574	09-03-21	2581.21
38575	09-09-21	1153.00
38576	09-01-21	2836.70
38577	09-03-21	900.00
38578	09-17-21	22953.62
38579	09-02-21	2503.46
38580	09-16-21	850.00

Check Summary

* = break in check sequence

SD#	Date	Amount
38582 *	09-07-21	464.48
38584 *	09-03-21	6166.67
38585	09-03-21	5333.34
38586	09-09-21	84.00
38587	09-16-21	9893.86
38588	09-22-21	8450.24
38589	09-03-21	90.00
38590	09-02-21	5208.33
38591	09-02-21	5020.16
38592	09-07-21	241.88
38593	09-02-21	250.58
38594	09-22-21	7502.13
38595	09-03-21	1353.65
38596	09-21-21	612.92
38597	09-16-21	8261.50
38598	09-01-21	4108.25
38599	09-10-21	80.63
38600	09-02-21	3173.14
38601	09-01-21	239.00
38603 *	09-02-21	2426.50
38604	09-01-21	1515.00
38605	09-14-21	589.73
38606	09-08-21	749.76
38607	09-03-21	1718.66
38608	09-07-21	2765.88
38610 *	09-02-21	1062.73
38611	09-01-21	2970.70
38612	09-03-21	676.09
38613	09-02-21	785.75
38614	09-01-21	2840.45
38615	09-01-21	2054.91
38616	09-03-21	9.12
38617	09-07-21	7533.28
38618	09-16-21	36000.00
38619	09-03-21	22087.36
38620	09-07-21	505.00
38621	09-01-21	1138.80
38623 *	09-02-21	108.11
38624	09-07-21	3435.00
38626 *	09-03-21	269.20
38627	09-02-21	852.00
38628	09-02-21	1000.00
38629	09-01-21	2670.50
38630	09-02-21	1561.25
38631	09-02-21	913.50
38632	09-02-21	180.00
38633	09-20-21	110.95
38634	09-17-21	272.93
38635	09-20-21	725.00

- Continued -

RRSB FCCU Subpoena 021284

Account Number: *****4695
 Statement End Date: 09-30-21
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Check Summary

* = break in check sequence

SD#	Date	Amount
38636	09-16-21	150000.00
38637	09-17-21	50.00
38638	09-16-21	1423.86
38639	09-21-21	294.52
38640	09-16-21	7500.00
38641	09-22-21	175.73
38642	09-22-21	1393.23
38643	09-17-21	3497.89
38644	09-20-21	280.00
38645	09-17-21	843.48
38646	09-17-21	56.52
38647	09-17-21	11690.52
38648	09-20-21	220.87
38649	09-21-21	136.48
38650	09-16-21	1639.22
38651	09-20-21	2645.00
38652	09-21-21	336.00
38653	09-21-21	568.46
38654	09-17-21	1823.42
38655	09-16-21	4650.31
38656	09-29-21	88487.78
38658 *	09-21-21	48346.19
38659	09-21-21	10600.00
38660	09-22-21	351.45
38661	09-22-21	2781.70
38662	09-17-21	430.81
38663	09-21-21	27762.05

Check Summary

* = break in check sequence

SD#	Date	Amount
38664	09-17-21	37076.36
38665	09-21-21	67500.00
38666	09-22-21	65000.00
38667	09-21-21	30918.42
38668	09-23-21	86650.00
38669	09-17-21	166765.72
38670	09-21-21	157500.00
38671	09-22-21	6682.61
38672	09-21-21	4560.33
38673	09-21-21	1864.50
38674	09-28-21	11400.00
38675	09-16-21	5871.25
38678 *	09-16-21	1412.75
38679	09-21-21	750.88
38680	09-22-21	248.33
38681	09-22-21	3350.00
38684 *	09-21-21	640.00
38685	09-21-21	8000.00
38686	09-28-21	1382.30
38687	09-22-21	335.84
38688	09-29-21	1200.00
38690 *	09-28-21	4297.31
38691	09-24-21	3750.36
38692	09-28-21	35951.00
38695 *	09-24-21	829.56
38696	09-29-21	9281.45

	TOTAL FOR THIS PERIOD	TOTAL YEAR-TO-DATE
TOTAL OVERDRAFT FEES	0.00	27.00
TOTAL OVERDRAFT FEES WAIVED	0.00	0.00
TOTAL RETURNED ITEM FEES	0.00	0.00
TOTAL RETURNED ITEM FEES WAIVED	0.00	0.00

Deposits, Dividends and Other Credits

Date	Amount
09-01-2021	7889.15
09-02-2021	22330.00
09-02-2021	6849.50
09-03-2021	10275.00
09-07-2021	11795.00
09-08-2021	4714.00
09-10-2021	2555.00
09-13-2021	1600.00

Deposits, Dividends and Other Credits

Date	Amount
09-13-2021	104000.00
09-14-2021	1175.00
09-14-2021	2976430.98
09-15-2021	500.00
09-15-2021	1460.00
09-15-2021	17630.12
09-20-2021	1799.00
09-24-2021	395.21

Deposits, Dividends and Other Credits

Date	Amount
09-27-2021	494.00
09-27-2021	180.35
09-27-2021	8.75
09-27-2021	174.75
09-28-2021	709.12
09-29-2021	1215.75
09-29-2021	1707.00
09-30-2021	1357.60

Total Dividends	0	0.00
Total Deposits and Other Credits	24	3177245.28

- Continued -

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$1,094,025.15	10-14-2021	03-31-2022	51425			***	

References in the boxes above are for Lender's use only and do not limit the applicability of this document to any party. Any item above containing "****" has been omitted due to text length limitations.

Borrower: GENERATIONS ON 1ST, LLC (TIN: [REDACTED] 6148)
1405 1ST AVEN
FARGO, ND 58102

Lender: Red River State Bank
300 2nd Ave West
P.O. Box 25
Halstad, MN 56548

EXHIBIT

3-A

Principal Amount: \$1,094,025.15

Interest Rate: 4.350%

Date of Note: October 14, 2021

PROMISE TO PAY. GENERATIONS ON 1ST, LLC ("Borrower") promises to pay to Red River State Bank ("Lender"), or order, in lawful money of the United States of America, the principal amount of One Million Ninety-four Thousand Twenty-five & 15/100 Dollars (\$1,094,025.15), together with interest on the unpaid principal balance from October 14, 2021, calculated as described in the "INTEREST CALCULATION METHOD" paragraph using an interest rate of 4.350% per annum, until paid in full. The interest rate may change under the terms and conditions of the "INTEREST AFTER DEFAULT" section.

PAYMENT. Borrower will pay this loan in one principal payment of \$1,094,025.15 plus interest on March 31, 2022. This payment due on March 31, 2022, will be for all principal and all accrued interest not yet paid. Unless otherwise agreed or required by applicable law, payments will be applied first to any accrued unpaid interest; then to principal; then to any late charges; and then to any unpaid collection costs. Any accrued interest not paid when due is added to principal and thereafter will accrue interest as principal.

INTEREST CALCULATION METHOD. Interest on this Note is computed on a 365/365 basis; that is, by applying the ratio of the interest rate over the number of days in a year (365 for all years, including leap years), multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding. All interest payable under this Note is computed using this method.

RECEIPT OF PAYMENTS. All payments must be made in U.S. dollars and must be received by Lender at:

Red River State Bank
300 2nd Ave West
P.O. Box 25
Halstad, MN 56548

All payments must be received by Lender consistent with any written payment instructions provided by Lender. If a payment is made consistent with Lender's payment instructions but received after 2:00 PM CST on a business day, Lender will credit Borrower's payment on the next business day.

PREPAYMENT. Borrower may pay without penalty all or a portion of the amount owed earlier than it is due. Early payments will not, unless agreed to by Lender in writing, relieve Borrower of Borrower's obligation to continue to make payments under the payment schedule. Rather, early payments will reduce the principal balance due. Borrower agrees not to send Lender payments marked "paid in full", "without recourse", or similar language. If Borrower sends such a payment, Lender may accept it without losing any of Lender's rights under this Note, and Borrower will remain obligated to pay any further amount owed to Lender. All written communications concerning disputed amounts, including any check or other payment instrument that indicates that the payment constitutes "payment in full" of the amount owed or that is tendered with other conditions or limitations or as full satisfaction of a disputed amount must be mailed or delivered to: Red River State Bank, PO Box 25 Halstad, MN 56548.

LATE CHARGE. If a payment is 11 days or more late, Borrower will be charged 5.000% of the unpaid portion of the regularly scheduled payment or \$7.28, whichever is greater.

INTEREST AFTER DEFAULT. Upon default, including failure to pay upon final maturity, the total sum due under this Note will continue to accrue interest at the interest rate under this Note.

DEFAULT. Each of the following shall constitute an event of default ("Event of Default") under this Note:

Payment Default. Borrower fails to make any payment when due under this Note.

Other Defaults. Borrower fails to comply with or to perform any other term, obligation, covenant or condition contained in this Note or in any of the related documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Borrower.

False Statements. Any warranty, representation or statement made or furnished to Lender by Borrower or on Borrower's behalf, or made by Guarantor, or any other guarantor, endorser, surety, or accommodation party, under this Note or the related documents in connection with the obtaining of the loan evidenced by this Note or any security document directly or indirectly securing repayment of this Note is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

Death or Insolvency. The dissolution of Borrower (regardless of whether election to continue is made), any member withdraws from Borrower, or any other termination of Borrower's existence as a going business or the death of any member, the insolvency of Borrower, the appointment of a receiver for any part of Borrower's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Borrower.

Creditor or Forfeiture Proceedings. Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Borrower or by any governmental agency against any collateral securing the loan. This includes a garnishment of any of Borrower's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Borrower as to the validity or reasonableness of the claim which is the basis of the creditor or forfeiture proceeding and if Borrower gives Lender written notice of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute.

Execution; Attachment. Any execution or attachment is levied against the Collateral, and such execution or attachment is not set aside, discharged or stayed within thirty (30) days after the same is levied.

Change in Zoning or Public Restriction. Any change in any zoning ordinance or regulation or any other public restriction is enacted, adopted or implemented, that limits or defines the uses which may be made of the Collateral such that the present or intended use of the Collateral, as specified in the related documents, would be in violation of such zoning ordinance or regulation or public restriction, as changed.

Default Under Other Lien Documents. A default occurs under any other mortgage, deed of trust or security agreement covering all or any

RRSB GO1st 01245



Account Number: *****4695

Statement End Date: 09-30-21

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Withdrawals, Fees and Other Debits	
Date	Amount
09-01-2021	-15.00
09-01-2021	-2701.61
08-31-2021	-13000.00
09-02-2021	-956.20
09-06-2021	-134.08
09-07-2021	-91.35
09-06-2021	-12000.00
09-09-2021	-154.91
09-11-2021	-42.65

Withdrawals, Fees and Other Debits	
Date	Amount
09-13-2021	-378.31
09-13-2021	-230.15
09-13-2021	-632.54
09-14-2021	-837.61
09-14-2021	-20.00
09-15-2021	-7000.00
09-16-2021	-80.55
09-15-2021	-10000.00
09-18-2021	-77.09

Withdrawals, Fees and Other Debits	
Date	Amount
09-18-2021	-86.51
09-18-2021	-97.91
09-22-2021	-82.63
09-23-2021	-53.62
09-28-2021	-339.36
09-28-2021	-200.78
09-29-2021	-86.42
09-30-2021	-5.00

Total Fees	2	-20.00
Total withdrawal and Other Debits	24	-49284.28

MEMBERSHIP SAVINGS ACCT# 3

09-01-21 THRU 09-30-21

PREVIOUS BALANCE 5.00

ENDING BALANCE

5.00

Dividend Summary

Account Number	New Balance	Dividends YTD
1	0.01	0.00
2	86,047.45	0.00
3	5.00	0.00
Total Dividends YTD: \$0.00		

- End of Statement -

Loan No: 51425

(Continued)

Page 2

portion of the Collateral.

Judgment. Unless adequately covered by insurance in the opinion of Lender, the entry of a final judgment for the payment of money involving more than ten thousand dollars (\$10,000.00) against Borrower and the failure by Borrower to discharge the same, or cause it to be discharged, or bonded off to Lender's satisfaction, within thirty (30) days from the date of the order, decree or process under which or pursuant to which such judgment was entered.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any Guarantor, or any other guarantor, endorser, surety, or accommodation party of any of the indebtedness or any Guarantor, or any other guarantor, endorser, surety, or accommodation party dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any guaranty of the indebtedness evidenced by this Note.

Adverse Change. A material adverse change occurs in Borrower's financial condition, or Lender believes the prospect of payment or performance of this Note is impaired.

Insecurity. Lender in good faith believes itself insecure.

LENDER'S RIGHTS. Upon default, Lender may declare the entire unpaid principal balance under this Note and all accrued unpaid interest immediately due, and then Borrower will pay that amount.

ATTORNEYS' FEES; EXPENSES. Lender may hire or pay someone else to help collect this Note if Borrower does not pay. Borrower will pay Lender that amount. This includes, subject to any limits under applicable law, Lender's reasonable attorneys' fees and Lender's legal expenses, whether or not there is a lawsuit, including reasonable attorneys' fees, expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), and appeals. If not prohibited by applicable law, Borrower also will pay any court costs, in addition to all other sums provided by law.

JURY WAIVER. Lender and Borrower hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by either Lender or Borrower against the other.

GOVERNING LAW. This Note will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Minnesota without regard to its conflicts of law provisions. This Note has been accepted by Lender in the State of Minnesota.

CHOICE OF VENUE. If there is a lawsuit, Borrower agrees upon Lender's request to submit to the jurisdiction of the courts of Norman County, State of Minnesota.

DISHONORED ITEM FEE. Borrower will pay a fee to Lender of \$28.00 if Borrower makes a payment on Borrower's loan and the check or preauthorized charge with which Borrower pays is later dishonored.

RIGHT OF SETOFF. To the extent permitted by applicable law, Lender reserves a right of setoff in all Borrower's accounts with Lender (whether checking, savings, or some other account). This includes all accounts Borrower holds jointly with someone else and all accounts Borrower may open in the future. However, this does not include any IRA or Keogh accounts, or any trust accounts for which setoff would be prohibited by law. Borrower authorizes Lender, to the extent permitted by applicable law, to charge or setoff all sums owing on the indebtedness against any and all such accounts, and, at Lender's option, to administratively freeze all such accounts to allow Lender to protect Lender's charge and setoff rights provided in this paragraph.

COLLATERAL. Borrower acknowledges this Note is secured by (A) a Mortgage executed by Generations on 1st, LLC in favor of Red River State Bank dated 03/15/2021 with legal description of Parcel # 9582, 9583, & 9580:

Parcel I:

Lot 1 of Ohtness' Subdivision of Lots 12, 13, and 14 in Block 17 of Watertown, Codington County, South Dakota, according to the recorded plat thereof.

Parcel II:

Lot 2 of Ohtness' Subdivision of Lots 12, 13 and 14 in Block 17 of Watertown, AND the North 30 feet of the East 70 feet of Lot 11 in Block 17 of Watertown (commonly referred to as being in the original Plat), Codington County, South Dakota, according to the recorded plat thereof.

Parcel III:

Lot 3 of Ohtness' Subdivision of Lots 12, 13, and 14 in Block 17 of Watertown (commonly referred to as being the Original Plat), Codington County, South Dakota, according to the recorded plat thereof.

Parcel IV:

Lot 4 of Ohtness' Subdivision of Lots 12, 13, and 14 in Block 17 of Watertown (commonly referred to as being the Original Plat), Codington County, South Dakota, according to the recorded plat thereof.

Parcel V:

Lot 11, except the North 30 Feet of the East 70 Feet thereof, in Block 17, of the plat Entitled: "Watertown" Codington County, South Dakota, according to the recorded plat thereof

AND

(B) a Mortgage executed by Craig Holdings, LLC in favor of Red River State Bank dated 10/14/2021 with legal description of: LOT 1 OF GENERATIONS ON 1ST ADDITION TO THE CITY OF WATERTOWN, CODINGTON COUNTY, SOUTH DAKOTA

FINANCIAL STATEMENTS. Borrower agrees to provide Lender with such financial statements and other related information at such frequencies and in such detail as Lender may reasonably request.

SUCCESSOR INTERESTS. The terms of this Note shall be binding upon Borrower, and upon Borrower's heirs, personal representatives, successors and assigns, and shall inure to the benefit of Lender and its successors and assigns.

NOTIFY US OF INACCURATE INFORMATION WE REPORT TO CONSUMER REPORTING AGENCIES. Borrower may notify Lender if Lender reports any inaccurate information about Borrower's account(s) to a consumer reporting agency. Borrower's written notice describing the specific inaccuracy(ies) should be sent to Lender at the following address: Red River State Bank PO Box 25 Halstad, MN 56548.

GENERAL PROVISIONS. If any part of this Note cannot be enforced, this fact will not affect the rest of the Note. Lender may delay or forgo enforcing any of its rights or remedies under this Note without losing them. In addition, Lender shall have all the rights and remedies provided in the related documents or available at law, in equity, or otherwise. Except as may be prohibited by applicable law, all of Lender's rights and remedies shall be cumulative and may be exercised singularly or concurrently. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Borrower shall not affect Lender's right to declare a default and to exercise its rights and remedies. Borrower and any other person who signs, guarantees or endorses this Note, to the extent allowed by law, waive presentment, demand for payment, and notice of dishonor. Upon any change of ownership, control, or otherwise expressly stated in writing, no party who signs this Note, whether as maker, guarantor, accommodation maker or endorser, shall be

RRSB 001st 01246

Loan No: 51425

PROMISSORY NOTE
(Continued)

Page 3

released from liability. All such parties agree that Lender may renew or extend (repeatedly and for any length of time) this loan or release any party or guarantor or collateral; or impair, fail to realize upon or perfect Lender's security interest in the collateral; and take any other action deemed necessary by Lender without the consent of or notice to anyone. All such parties also agree that Lender may modify this loan without the consent of or notice to anyone other than the party with whom the modification is made. The obligations under this Note are joint and several.

SECTION DISCLOSURE. To the extent not preempted by federal law, this loan is made under Minnesota Statutes, Section 47.59.

PRIOR TO SIGNING THIS NOTE, BORROWER READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS NOTE. BORROWER AGREES TO THE TERMS OF THE NOTE.

BORROWER ACKNOWLEDGES RECEIPT OF A COMPLETED COPY OF THIS PROMISSORY NOTE.

BORROWER:

GENERATIONS ON 1ST, LLC

By: 

JESSE ROBERT CRAIG, MANAGING MEMBER of
GENERATIONS ON 1ST, LLC

LENDER:

RED RIVER STATE BANK

x 

CHARLES AARESTAD, Vice President

DISBURSEMENT REQUEST AND AUTHORIZATION

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$1,094,025.15	10-14-2021	03-31-2022	51425			***	
References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "****" has been omitted due to text length limitations.							

Borrower: GENERATIONS ON 1ST, LLC (TIN: [REDACTED] 6148)
 1405 1ST AVE N
 FARGO, ND 58102

Lender: Red River State Bank
 300 2nd Ave West
 P.O. Box 25
 Halstad, MN 56548

EXHIBIT**3-B**

LOAN TYPE. This is a Fixed Rate (4.350%) Nondisclosable Loan to a Limited Liability Company for \$1,094,025.15 due on March 31, 2022.

PRIMARY PURPOSE OF LOAN. The primary purpose of this loan is for:

- ☐ Maintenance of Borrower's Primary Residence.
- ☐ Personal, Family or Household Purposes or Personal Investment.
- ☐ Agricultural Purposes.
- ☒ Business Purposes.

SPECIFIC PURPOSE. The specific purpose of this loan is: Multi Family Home Construction Project Draw 10, 11, 12, & 13.

DISBURSEMENT INSTRUCTIONS. Borrower understands that no loan proceeds will be disbursed until all of Lender's conditions for making the loan have been satisfied. Please disburse the loan proceeds of \$1,094,025.15 as follows:

Amount paid to others on Borrower's behalf: \$1,094,025.15
 \$1,094,025.15 to Craig Development LLC for Construction
 Draws and Construction Management Fees

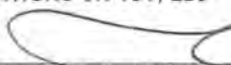
Note Principal: \$1,094,025.15

NOTICE OF RIGHT TO DISCONTINUE ESCROW. If Borrower's mortgage loan involves an escrow account for taxes and homeowner's insurance, Borrower may have the right in five years to discontinue the account and pay Borrower's own taxes and homeowner's insurance. IF Borrower is eligible to discontinue the escrow account, Borrower will be notified in five years.

FINANCIAL CONDITION. BY SIGNING THIS AUTHORIZATION, BORROWER REPRESENTS AND WARRANTS TO LENDER THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND CORRECT AND THAT THERE HAS BEEN NO MATERIAL ADVERSE CHANGE IN BORROWER'S FINANCIAL CONDITION AS DISCLOSED IN BORROWER'S MOST RECENT FINANCIAL STATEMENT TO LENDER. THIS AUTHORIZATION IS DATED OCTOBER 14, 2021.

BORROWER:

GENERATIONS ON 1ST, LLC

By: 
 JESSE ROBERT CRAIG, MANAGING MEMBER of
 GENERATIONS ON 1ST, LLC

Case 25-30002

LOAN WIRE TRANSFER ORDER

Exhibits 1-A to F Page 32 of 108

Desc

EXHIBIT

3-C

Date 10/14/2021
 Sender ABA # 1199
 Bank Name Red River State Bank

☒ Customer
☐ Non-Customer -- Check with Lori DeLong

ORIGINATOR INFORMATION

Name Generations on 1st LLCStreet Address 1405 1st Ave NCity, State, Zip Fargo, ND 58102Account Number 51425Originating Loan Officer Signature *[Signature]*

WIRE THROUGH

Bank Name First Community Credit Union ✓ABA Number 8693 ✓Dollar Amount \$1,094,025.15

BENEFICIARY INFORMATION

For Credit To Craig Properties LLCStreet Address 1405 1st Ave NCity, State, Zip Fargo, ND 58102Account Number 6957

For Further Credit To _____

Account Number _____

☐ OFAC Verified - by UBB

☐ IN-PERSON REQUEST: ☒ Known Customer ☐ Identity Verified ☐ Internal Business Purpose

Verified Wire Transfer agreement on file: Yes / No Initial: _____

CUSTOMER SIGNATURE _____

☒ NOT IN-PERSON REQUEST:

Wire Instructions on File

☒ Yes ☐ NO -- Written instructions from customer attached

Instructions received by:

☒ Telephone Initial: MD☐ Email Request (attached) Initial: _____☐ Fax request (attached) Initial: _____☐ Mail request (attached) Initial: _____☒ In-person last month

If not loan source funds, wire transfer agreement on file? YES/NO

Call Back Verification details:

Date: 10/14/21 Time: 11:30Who performed callback: DAHCustomer/Authorized Rep spoke with: Jesse Craig - Sole Member☒ Identity verified ☒ Authority verifiedPhone Number called to verify: 701-371-9887

SOURCE OF FUNDS

Wire Transfer Amount US \$ 1,094,025.15Wire Transfer Fee \$ 0.00

EBA OK?

[Signature] Initials

☐ Cash
☐ Check
☐ Deposit Acct
☒ Loan
☐ General Ledger

UBB DESK SIGNATURE *[Signature]*WIRE APPROVAL OFFICER *[Signature]*

(Attach any supporting documents on reverse side.)

RRSB GO1st 04838

Outgoing Domestic

Account Number: 1534

Transaction Date: 10/14/2021

Business Function - {3600} CTR

Type/SubType - {1510} 1000

Amount - {2000} \$1,094,025.15

Paid With Cash ☐

Receiver Bank - {3400}

ABA

8693

Bank Name

First Community CU

Originating Bank - {5100}

Id Code

DDA Account Number

Identifier

1534

Name

Red River State Bank Halstad

Address 1

300 2nd Ave West

Address 2

PO Box 25

Address 3

Halstad, MN 56548-0025

Originator - {5000}

Id Code

DDA Account Number

Identifier

5199

Name

GENERATIONS ON 1ST LLC

Address 1

1405 1ST AVE N

Address 2

FARGO, ND 58102

Address 3

Beneficiary - {4200}

Id Code

DDA Account Number

Identifier

6957

Name

CRAIG PROPERTIES LLC

Address 1

1405 1ST AVE N

Address 2

FARGO, ND 58102

Address 3

File Attachments No Attachments

Transaction Description GENERATIONS ON 1ST LLC

Notes

No OFAC Violation

Created By DGustaf72

Date Created 10/14/2021 12:50:34 PM

Awaiting Verification

First Viewed By DGustaf72

Date First Viewed 10/14/2021 12:50:48 PM

Last Viewed By DGustaf72

Date Last Viewed 10/14/2021 12:50:48 PM

RRSB GO1st 04840



310 10th St SE | PO Box 2180
Jamestown, ND 58401-2180
myFCCU.com

Account Number: *****4695

Statement End Date: 10-31-21

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MC: P

ADDRESS SERVICE REQUESTED

Stuck inside and looking to do some house projects? We can help! We have Home Equity Loans as low as 2.99% APR. Apply online or give us a call today. Loans subject to credit approval.

CRAIG PROPERTIES LLC
1405 1ST AVE N
FARGO, ND 58102

Account Summary

Account Description	Beginning Balance	Ending Balance	Account Description	Beginning Balance	Ending Balance
1 PRIME SHARES	0.01	0.01	2 BUSINESS REWARDS	86,047.45	122,157.07
3 MEMBERSHIP SAVINGS	5.00	5.00			

Account Detail

PRIME SHARES ACCT# 1 **10-01-21 THRU 10-31-21** **PREVIOUS BALANCE 0.01**
ENDING BALANCE 0.01

BUSINESS REWARDS ACCT# 2 **10-01-21 THRU 10-31-21** **PREVIOUS BALANCE 86,047.45**

Date	Transaction Description	Amount	Balance
OCT 01	DEBIT CARD DEBIT 000012029325 CASEYS GEN STORE 3362 DILWORTH MN 09-29-21	-40.25	86007.20
OCT 01	SERVICE CHARGE CRAIG PROPERTIES LLC. TOTAL NON COMPENSABLE CHARGE	-15.00	85992.20
OCT 01	EFT ACH Master STARCAPITAL Monthlyprmt210929	-2701.61	83290.59
OCT 01	DEPOSIT	5042.50	88333.09
OCT 01	WITHDRAWAL POS 1001 1519 369829 AUTOZONE 3095 FARGO ND	-62.33	88270.76
OCT 01	DEPOSIT	3555.00	91825.76
OCT 01	SHARE DRAFT 38697 TRACE#: 00211135	-80.00	91745.76
OCT 01	SHARE DRAFT 1111 TRACE#: 71700030	-2327.50	89418.26
OCT 01	SHARE DRAFT 38704 TRACE#: 00203310	-2836.70	86581.56
OCT 01	SHARE DRAFT 38698 TRACE#: 00202935	-4500.00	82081.56
OCT 01	SHARE DRAFT 38693 TRACE#: 00202985	-14318.40	67763.16
OCT 04	EFT ACH Master CRAIG PROPERTIESRENT 211004	19305.00	87068.16
OCT 04	EFT FOREMOST FOREMOST EPM PYMT 100421	-158.28	86909.88
OCT 04	EFT ACH Master BCBSNDPREMIUM EDI PYMNTS	-956.20	85953.68
OCT 04	DEPOSIT	7872.00	93825.68
OCT 04	WITHDRAWAL POS 1004 1306 497091 NNT ACME TOOLS FARGO ND	-64.49	93761.19
OCT 04	SHARE DRAFT 38706 TRACE#: 00205745	-144.00	93617.19
OCT 04	SHARE DRAFT 38702 TRACE#: 00215395	-417.50	93199.69
OCT 04	SHARE DRAFT 38705 TRACE#: 00210505	-639.00	92560.69
OCT 04	SHARE DRAFT 38708 TRACE#: 00209255	-1205.00	91355.69
OCT 04	SHARE DRAFT 37871 TRACE#: 00211585	-10000.00	81355.69
OCT 04	SHARE DRAFT 1111 TRACE#: 53100080	-10623.00	70732.69
OCT 05	DEPOSIT	9898.00	80630.69
OCT 05	SHARE DRAFT 38700 TRACE#: 00203950	-322.29	80308.40
OCT 05	SHARE DRAFT 1111 TRACE#: 53100110	-833.46	79474.94
OCT 05	SHARE DRAFT 1111 TRACE#: 53100100	-973.23	78501.71
OCT 05	SHARE DRAFT 38784 TRACE#: 00216670	-1023.76	77477.95
OCT 05	SHARE DRAFT 38780 TRACE#: 00216605	-2500.00	74977.95
OCT 05	DEBIT CARD DEBIT 000023054659 SQUARESPACE INC. NEW YORK NY 10-05-21	-216.00	74761.95
OCT 06	DEBIT CARD DEBIT 000019146201 CASEYS GEN STORE 3354 FARGO ND 10-04-21	-94.51	74667.44

- Continued -

RRSB FCCU Subpoena 021309



Account Number: *****4695

Statement End Date: 10-31-21

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Date	Transaction Description	Amount	Balance
OCT 06	EFT ACH Master Square Inc 211006P2 211006	934.36	75601.80
OCT 06	EFT ACH Master CAPITAL ONE MOBILE PMT211005	-5000.00	70601.80
OCT 06	DEPOSIT	5588.00	76189.80
OCT 06	SHARE DRAFT 38759 TRACE#: 00220380	-3173.14	73016.66
OCT 06	SHARE DRAFT 38699 TRACE#: 00201400	-3902.50	69114.16
OCT 07	DEBIT CARD DEBIT 000006294480 CASEYS GEN STORE 2089 WATERTOWN SD 10-05-21	-66.19	69047.97
OCT 07	WITHDRAWAL Per Jesse's email, TRF from CP to Sydney	-500.00	68547.97
OCT 07	DEPOSIT	963.00	69510.97
OCT 07	SHARE DRAFT 38746 TRACE#: 00200240	-160.00	69350.97
OCT 07	SHARE DRAFT 38755 TRACE#: 00210690	-295.97	69055.00
OCT 07	SHARE DRAFT 38741 TRACE#: 00209220	-402.71	68652.29
OCT 07	SHARE DRAFT 38777 TRACE#: 00208140	-760.75	67891.54
OCT 07	SHARE DRAFT 38732 TRACE#: 00203710	-829.56	67061.98
OCT 07	SHARE DRAFT 38762 TRACE#: 00208145	-1037.73	66024.25
OCT 07	SHARE DRAFT 38772 TRACE#: 00208150	-2426.50	63597.75
OCT 07	SHARE DRAFT 38728 TRACE#: 00207995	-2581.21	61016.54
OCT 07	SHARE DRAFT 38747 TRACE#: 00214900	-5208.33	55808.21
OCT 08	EFT ACH Master Square Inc 211008P2 211008	734.46	56542.67
OCT 08	SHARE DRAFT 38731 TRACE#: 00203345	-11.18	56531.49
OCT 08	SHARE DRAFT 38757 TRACE#: 00203540	-96.75	56434.74
OCT 08	SHARE DRAFT 38726 TRACE#: 00203200	-110.95	56323.79
OCT 08	SHARE DRAFT 38716 TRACE#: 00203980	-138.90	56184.89
OCT 08	SHARE DRAFT 38766 TRACE#: 00212755	-208.75	55976.14
OCT 08	SHARE DRAFT 38752 TRACE#: 00203295	-233.00	55743.14
OCT 08	SHARE DRAFT 38742 TRACE#: 00212385	-334.08	55409.06
OCT 08	SHARE DRAFT 38774 TRACE#: 00212005	-464.04	54945.02
OCT 08	SHARE DRAFT 38724 TRACE#: 00209675	-5000.00	49945.02
OCT 08	SHARE DRAFT 38740 TRACE#: 00203315	-5333.34	44611.68
OCT 11	DEPOSIT	6348.00	50959.68
OCT 11	DEPOSIT	714.00	51673.68
OCT 12	EFT GRINNELL MUTUAL Grinnell Mutual PREM PYMT 101221	-154.91	51518.77
OCT 12	EFT ACH Master State Auto - InbVENDOR PMT211011	-632.54	50886.23
OCT 12	EFT ACH Master State Auto - InbVENDOR PMT211011	-378.31	50507.92
OCT 12	EFT ACH Master State Auto - InbVENDOR PMT211011	-230.15	50277.77
OCT 12	DEPOSIT	633.25	50911.02
OCT 12	WITHDRAWAL	-14260.44	36650.58
OCT 12	DEPOSIT	12500.00	49150.58
OCT 12	WITHDRAWAL	-20005.00	29145.58
OCT 12	TRANSFER 2 TRF WIRED FUNDS TO CP	239068.74	268214.32
OCT 12	WITHDRAWAL	-3005.00	265209.32
OCT 12	SHARE DRAFT 38717 TRACE#: 00213150	-74.40	265134.92
OCT 12	SHARE DRAFT 38749 TRACE#: 00211180	-250.61	264884.31
OCT 12	SHARE DRAFT 38730 TRACE#: 00203360	-450.00	264434.31
OCT 12	SHARE DRAFT 38764 TRACE#: 00200195	-603.42	263830.89
OCT 12	SHARE DRAFT 38721 TRACE#: 00210795	-714.51	263116.38
OCT 12	SHARE DRAFT 38715 TRACE#: 00203775	-840.00	262276.38
OCT 12	SHARE DRAFT 38792 TRACE#: 00203740	-922.29	261354.09
OCT 12	SHARE DRAFT 38719 TRACE#: 00212740	-3374.55	257979.54
OCT 12	SHARE DRAFT 38738 TRACE#: 00203355	-6166.67	251812.87
OCT 12	SHARE DRAFT 38694 TRACE#: 00203280	-6290.00	245522.87
OCT 13	DEBIT CARD DEBIT 000015075519 HOLIDAY STATIONS 3818 FARGO ND 10-12-21	-83.73	245439.14
OCT 13	DEBIT CARD DEBIT 000006064977 CASEYS GEN STORE 3354 FARGO ND 10-11-21	-95.84	245343.30
OCT 13	EFT ACH Master Square Inc 211013P2 211013	1825.58	247168.88
OCT 13	DEPOSIT	500.00	247668.88
OCT 13	WITHDRAWAL Outgoing Wire Transfer-263133199	-53086.08	194582.80
OCT 13	WITHDRAWAL Wire Transfer Fee-263133201	-25.00	194557.80
OCT 13	SHARE DRAFT 38725 TRACE#: 00222215	-111.00	194446.80
OCT 13	SHARE DRAFT 38711 TRACE#: 00227845	-755.00	193691.80
OCT 13	SHARE DRAFT 38712 TRACE#: 00228610	-3000.00	190691.80
OCT 13	SHARE DRAFT 38756 TRACE#: 00204350	-4108.25	186583.55

- Continued -

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Account Number: *****4695

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Date	Transaction Description	Amount	Balance
OCT 13	SHARE DRAFT 38748 TRACE#: 00204455	-5020.16	181563.39
OCT 13	SHARE DRAFT 38768 TRACE#: 00228615	-7500.00	174063.39
OCT 13	SHARE DRAFT 1111 TRACE#: 51700025	-11492.30	162571.09
OCT 14	EFT ACH Master CAPITAL ONE MOBILE PMT211013	-15000.00	147571.09
OCT 14	EFT ACH Master State Auto - InbVENDOR PMT211013	-837.61	146733.48
OCT 14	TRANSFER 2 PER EMAIL, TRANSFER TO SYDNEY	-2000.00	144733.48
OCT 14	DEPOSIT	2871.50	147604.98
OCT 14	DEPOSIT Incoming Wire Transfer-263249018	1094025.15	1241630.13
OCT 14	WITHDRAWAL Wire Transfer Fee-263249020	-20.00	1241610.13
OCT 14	DEPOSIT	14200.00	1255810.13
OCT 14	SHARE DRAFT 38729 TRACE#: 00206175	-158.28	1255651.85
OCT 14	SHARE DRAFT 38743 TRACE#: 00206195	-236.00	1255415.85
OCT 14	SHARE DRAFT 38713 TRACE#: 00215170	-460.10	1254955.75
OCT 14	SHARE DRAFT 38775 TRACE#: 00204560	-464.48	1254491.27
OCT 14	SHARE DRAFT 38793 TRACE#: 00213105	-1423.86	1253067.41
OCT 14	SHARE DRAFT 38718 TRACE#: 00204555	-1612.01	1251455.40
OCT 14	SHARE DRAFT 38800 TRACE#: 00207685	-1639.22	1249816.18
OCT 14	SHARE DRAFT 38799 TRACE#: 00207690	-4650.31	1245165.87
OCT 15	EFT ACH Master IRS TREAS 310 CHILDCTC101521	500.00	1245665.87
OCT 15	WITHDRAWAL POS 1015 1056 940063 MNRD-FARGO WEST FARGO ND	-227.20	1245438.67
OCT 15	SHARE DRAFT 38758 TRACE#: 00204040	-32.25	1245406.42
OCT 15	SHARE DRAFT 38841 TRACE#: 00209275	-213.00	1245193.42
OCT 15	SHARE DRAFT 38786 TRACE#: 00216090	-214.29	1244979.13
OCT 15	SHARE DRAFT 38709 TRACE#: 00211670	-257.70	1244721.43
OCT 15	SHARE DRAFT 38765 TRACE#: 00209460	-569.51	1244151.92
OCT 15	SHARE DRAFT 1111 TRACE#: 00205195	-843.48	1243308.44
OCT 15	SHARE DRAFT 38737 TRACE#: 00209655	-850.00	1242458.44
OCT 15	SHARE DRAFT 38791 TRACE#: 00213240	-887.00	1241571.44
OCT 15	SHARE DRAFT 38723 TRACE#: 00215455	-1100.60	1240470.84
OCT 15	SHARE DRAFT 38734 TRACE#: 00210460	-1160.33	1239310.51
OCT 15	SHARE DRAFT 38843 TRACE#: 00208240	-1513.25	1237797.26
OCT 15	SHARE DRAFT 38778 TRACE#: 00212650	-1515.00	1236282.26
OCT 15	SHARE DRAFT 38832 TRACE#: 00204455	-1823.42	1234458.84
OCT 15	SHARE DRAFT 38779 TRACE#: 00212960	-2405.71	1232053.13
OCT 15	SHARE DRAFT 38773 TRACE#: 00212640	-2840.45	1229212.68
OCT 15	SHARE DRAFT 38763 TRACE#: 00212645	-2970.70	1226241.98
OCT 15	SHARE DRAFT 38767 TRACE#: 00213025	-3168.43	1223073.55
OCT 15	SHARE DRAFT 38795 TRACE#: 00204460	-3497.89	1219575.66
OCT 15	SHARE DRAFT 38833 TRACE#: 00213860	-5871.25	1213704.41
OCT 15	SHARE DRAFT 38797 TRACE#: 00203790	-6000.00	1207704.41
OCT 15	SHARE DRAFT 38831 TRACE#: 00203965	-13425.00	1194279.41
OCT 16	DEBIT CARD DEBIT 000023738323 CASEYS GEN STORE 3362 DILWORTH MN 10-14-21	-92.86	1194186.55
OCT 18	DEBIT CARD DEBIT 000023140163 CASEYS GEN STORE 3354 FARGO ND 10-16-21	-91.34	1194095.21
OCT 18	EFT ACH Master AVFUEL3252 EFTTRANSFE	-2958.94	1191136.27
OCT 18	EFT ACH Master CAPITAL ONE MOBILE PMT211016	-7000.00	1184136.27
OCT 18	SHARE DRAFT 38751 TRACE#: 00205635	-2503.00	1181633.27
OCT 18	DEPOSIT	665.91	1182299.18
OCT 18	SHARE DRAFT 38789 TRACE#: 00206365	-457.88	1181841.30
OCT 18	SHARE DRAFT 38842 TRACE#: 00201335	-750.00	1181091.30
OCT 18	SHARE DRAFT 38783 TRACE#: 00209955	-2236.55	1178854.75
OCT 18	SHARE DRAFT 38848 TRACE#: 71000010	-2254.00	1176600.75
OCT 18	SHARE DRAFT 38733 TRACE#: 00201595	-3955.00	1172645.75
OCT 18	SHARE DRAFT 38814 TRACE#: 00215940	-35000.00	1137645.75
OCT 18	SHARE DRAFT 38822 TRACE#: 00205105	-100110.00	1037535.75
OCT 19	EFT ACH Master Square Inc 211019P2 211019	734.46	1038270.21
OCT 19	EFT COMMONWEALTH CU APPLECARD GSBANKPAYMENT 101821	-18000.00	1020270.21
OCT 19	SHARE DRAFT 38840 TRACE#: 00217705	-56.52	1020213.69
OCT 19	SHARE DRAFT 38788 TRACE#: 00217215	-136.48	1020077.21
OCT 19	SHARE DRAFT 38703 TRACE#: 00218000	-140.00	1019937.21
OCT 19	SHARE DRAFT 38838 TRACE#: 00219620	-211.30	1019725.91

- Continued -

RRSB FCCU Subpoena 021311



316-10th St SE PO Box 2180
Jamestown, ND 58401-280
myFCCU.com

Account Number: *****4695

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Date	Transaction Description	Amount	Balance
OCT 19	SHARE DRAFT 38527 TRACE#: 00200805	-213.00	1019512.91
OCT 19	SHARE DRAFT 38813 TRACE#: 00203930	-838.69	1018674.22
OCT 19	SHARE DRAFT 38710 TRACE#: 00201245	-1039.57	1017634.65
OCT 19	SHARE DRAFT 38801 TRACE#: 00218005	-5190.00	1012444.65
OCT 19	SHARE DRAFT 38714 TRACE#: 00210650	-5204.54	1007240.11
OCT 19	SHARE DRAFT 38805 TRACE#: 00225325	-5521.52	1001718.59
OCT 19	SHARE DRAFT 38787 TRACE#: 00200720	-11690.52	990028.07
OCT 19	SHARE DRAFT 38820 TRACE#: 00218010	-13702.22	976325.85
OCT 19	SHARE DRAFT 38812 TRACE#: 00216970	-34170.00	942155.85
OCT 19	SHARE DRAFT 38823 TRACE#: 00223870	-52400.00	889755.85
OCT 20	EFT ACH Master CAPITAL ONE MOBILE PMT211019	-16370.00	873385.85
OCT 20	SHARE DRAFT 38798 TRACE#: 00201495	-4560.33	868825.52
OCT 20	SHARE DRAFT 38847 TRACE#: 00204430	-750.00	868075.52
OCT 20	SHARE DRAFT 38760 TRACE#: 00205395	-840.33	867235.19
OCT 20	SHARE DRAFT 38839 TRACE#: 00212380	-1110.00	866125.19
OCT 20	SHARE DRAFT 38825 TRACE#: 00200575	-1818.39	864306.80
OCT 20	SHARE DRAFT 38834 TRACE#: 00212405	-2920.00	861386.80
OCT 20	SHARE DRAFT 38828 TRACE#: 00210605	-3331.71	858055.09
OCT 20	SHARE DRAFT 38816 TRACE#: 00210610	-3500.00	854555.09
OCT 20	SHARE DRAFT 38818 TRACE#: 00205850	-7200.00	847355.09
OCT 20	SHARE DRAFT 38829 TRACE#: 00200585	-20174.40	827180.69
OCT 20	SHARE DRAFT 3802 TRACE#: 00210550	-30817.50	796363.19
OCT 20	SHARE DRAFT 38806 TRACE#: 00211175	-70349.61	726013.58
OCT 20	SHARE DRAFT 38815 TRACE#: 00210615	-116045.00	609968.58
OCT 21	DEPOSIT	700.00	610668.58
OCT 21	SHARE DRAFT 38809 TRACE#: 00212100	-351.45	610317.13
OCT 21	SHARE DRAFT 38753 TRACE#: 00209495	-612.92	609704.21
OCT 21	SHARE DRAFT 38750 TRACE#: 00203080	-14633.89	595070.32
OCT 21	SHARE DRAFT 38830 TRACE#: 00206730	-28963.00	566107.32
OCT 21	SHARE DRAFT 38827 TRACE#: 00203105	-100000.00	466107.32
OCT 21	SHARE DRAFT 38821 TRACE#: 00209680	-201500.00	264607.32
OCT 22	EFT ACH Master CAPITAL ONE MOBILE PMT211021	-15000.00	249607.32
OCT 22	WITHDRAWAL POS 1022 0823 233762 AUTOZONE 3095 FARGO ND	-39.76	249567.56
OCT 22	SHARE DRAFT 38811 TRACE#: 00208495	-10000.00	239567.56
OCT 22	SHARE DRAFT 38849 TRACE#: 00206080	-600.00	238967.56
OCT 22	SHARE DRAFT 38846 TRACE#: 00200035	-1072.00	237895.56
OCT 22	SHARE DRAFT 38850 TRACE#: 00206275	-1864.50	236031.06
OCT 22	SHARE DRAFT 38807 TRACE#: 00206805	-5284.00	230747.06
OCT 22	SHARE DRAFT 38804 TRACE#: 00202825	-12053.59	218693.47
OCT 22	SHARE DRAFT 38845 TRACE#: 00200595	-20822.00	197871.47
OCT 23	DEBIT CARD DEBIT 000023206743 CASEYS GEN STORE 3354 FARGO ND 10-21-21	-101.05	197770.42
OCT 25	EFT ACH Master Square Inc 211025P2 211025	1215.75	198986.17
OCT 25	WITHDRAWAL-CASH	-2320.00	196666.17
OCT 25	DEPOSIT	5606.54	202272.71
OCT 25	WITHDRAWAL-CASH	-3008.00	199264.71
OCT 25	SHARE DRAFT 38745 TRACE#: 00210705	-8450.24	190814.47
OCT 26	SHARE DRAFT 38810 TRACE#: 00201590	-2570.80	188243.67
OCT 26	SHARE DRAFT 38769 TRACE#: 00201165	-2765.88	185477.79
OCT 26	SHARE DRAFT 38781 TRACE#: 00220655	-18000.00	167477.79
OCT 27	DEBIT CARD DEBIT 000015946217 FARGO RENTALL 25TH FARGO ND 10-26-21	-152.59	167325.20
OCT 27	DEBIT CARD DEBIT 000009964521 CASEYS GEN STORE 3354 FARGO ND 10-25-21	-99.72	167225.48
OCT 27	EFT ACH Master Square Inc 211027P2 211027	506.47	167731.95
OCT 27	EFT ACH Master CAPITAL ONE MOBILE PMT211026	-6000.00	161731.95
OCT 27	WITHDRAWAL POS 1027 1215 445799 MNRD-MOORHEAD MOORHEAD MN	-200.57	161531.38
OCT 27	WITHDRAWAL POS 1027 1343 448757 LOWE.S #1650 FARGO ND	-85.98	161445.40
OCT 27	DEPOSIT LAUNDRY COIN PER GRACE	854.25	162299.65
OCT 27	SHARE DRAFT 38860 TRACE#: 00208610	-12.56	162287.09
OCT 27	SHARE DRAFT 38856 TRACE#: 00207125	-48.38	162238.71
OCT 27	SHARE DRAFT 38808 TRACE#: 00211045	-4260.00	157978.71
OCT 27	SHARE DRAFT 38771 TRACE#: 00203760	-21860.59	136118.12

- Continued -

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Date	Transaction Description	Amount	Balance
OCT 28	DEBIT CARD DEBIT 000012153535 CASEYS GEN STORE 3370 FARGO ND 10-26-21	-13.31	136104.81
OCT 28	EFT ACH Master NODAK INSURANCE EFTM DESC	-339.36	135765.45
OCT 28	DEPOSIT	3740.00	139505.45
OCT 28	DEPOSIT	150.00	139655.45
OCT 28	SHARE DRAFT 38682 TRACE#: 00208620	-300.00	139355.45
OCT 28	SHARE DRAFT 38826 TRACE#: 00208860	-2687.50	136667.95
OCT 28	SHARE DRAFT 38857 TRACE#: 00208915	-3079.00	133588.95
OCT 29	SHARE DRAFT 38824 TRACE#: 00204600	-11300.00	122288.95
OCT 30	DEBIT CARD DEBIT 000009596910 MARATHON PETRO264531 FARGO ND 10-29-21	-90.00	122198.95
OCT 30	DEBIT CARD DEBIT 000006611468 HOLIDAY STATIONS 0124 FARGO ND 10-29-21	-36.88	122162.07
OCT 31	ID THEFT COVERAGE	-5.00	122157.07
ENDING BALANCE			122,157.07

Check Summary

* = break in check sequence

SD#	Date	Amount
1111	10-01-21	2327.50
1111	10-04-21	10623.00
1111	10-05-21	833.46
1111	10-05-21	973.23
1111	10-13-21	11492.30
1111	10-15-21	843.48
3802 *	10-20-21	30817.50
37871 *	10-04-21	10000.00
38527 *	10-19-21	213.00
38682 *	10-28-21	300.00
38693 *	10-01-21	14318.40
38694	10-12-21	6290.00
38697 *	10-01-21	80.00
38698	10-01-21	4500.00
38699	10-06-21	3902.50
38700	10-05-21	322.29
38702 *	10-04-21	417.50
38703	10-19-21	140.00
38704	10-01-21	2836.70
38705	10-04-21	639.00
38706	10-04-21	144.00
38708 *	10-04-21	1205.00
38709	10-15-21	257.70
38710	10-19-21	1039.57
38711	10-13-21	755.00
38712	10-13-21	3000.00
38713	10-14-21	460.10
38714	10-19-21	5204.54
38715	10-12-21	840.00
38716	10-08-21	138.90
38717	10-12-21	74.40
38718	10-14-21	1612.01
38719	10-12-21	3374.55
38721 *	10-12-21	714.51
38723 *	10-15-21	1100.60
38724	10-08-21	5000.00
38725	10-13-21	111.00

Check Summary

* = break in check sequence

SD#	Date	Amount
38726	10-08-21	110.95
38728 *	10-07-21	2581.21
38729	10-14-21	158.28
38730	10-12-21	450.00
38731	10-08-21	11.18
38732	10-07-21	829.56
38733	10-18-21	3955.00
38734	10-15-21	1160.33
38737 *	10-15-21	850.00
38738	10-12-21	6166.67
38740 *	10-08-21	5333.34
38741	10-07-21	402.71
38742	10-08-21	334.08
38743	10-14-21	236.00
38745 *	10-25-21	8450.24
38746	10-07-21	160.00
38747	10-07-21	5208.33
38748	10-13-21	5020.16
38749	10-12-21	250.61
38750	10-21-21	14633.89
38751	10-15-21	2503.00
38752	10-08-21	233.00
38753	10-21-21	612.92
38755 *	10-07-21	295.97
38756	10-13-21	4108.25
38757	10-08-21	96.75
38758	10-15-21	32.25
38759	10-06-21	3173.14
38760	10-20-21	840.33
38762 *	10-07-21	1037.73
38763	10-15-21	2970.70
38764	10-12-21	603.42
38765	10-15-21	569.51
38766	10-08-21	208.75
38767	10-15-21	3168.43
38768	10-13-21	7500.00
38769	10-26-21	2765.88

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Account Number: *****4695

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Check Summary

* = break in check sequence

SD#	Date	Amount
38771 *	10-27-21	21860.59
38772	10-07-21	2426.50
38773	10-15-21	2840.45
38774	10-08-21	464.04
38775	10-14-21	464.48
38777 *	10-07-21	760.75
38778	10-15-21	1515.00
38779	10-15-21	2405.71
38780	10-05-21	2500.00
38781	10-26-21	18000.00
38783 *	10-18-21	2236.55
38784	10-05-21	1023.76
38786 *	10-15-21	214.29
38787	10-19-21	11690.52
38788	10-19-21	136.48
38789	10-18-21	457.88
38791 *	10-15-21	887.00
38792	10-12-21	922.29
38793	10-14-21	1423.86
38795 *	10-15-21	3497.89
38797 *	10-15-21	6000.00
38798	10-19-21	4560.33
38799	10-14-21	4650.31
38800	10-14-21	1639.22
38801	10-19-21	5190.00
38804 *	10-22-21	12053.59
38805	10-19-21	5521.52
38806	10-20-21	70349.61
38807	10-22-21	5284.00
38808	10-27-21	4260.00
38809	10-21-21	351.45
38810	10-26-21	2570.80
38811	10-21-21	10000.00
38812	10-19-21	34170.00
38813	10-19-21	838.69

Check Summary

* = break in check sequence

SD#	Date	Amount
38814	10-18-21	35000.00
38815	10-20-21	116045.00
38816	10-20-21	3500.00
38818 *	10-20-21	7200.00
38820 *	10-19-21	13702.22
38821	10-21-21	201500.00
38822	10-18-21	100110.00
38823	10-19-21	52400.00
38824	10-29-21	11300.00
38825	10-20-21	1818.39
38826	10-28-21	2687.50
38827	10-21-21	100000.00
38828	10-20-21	3331.71
38829	10-20-21	20174.40
38830	10-21-21	28963.00
38831	10-15-21	13425.00
38832	10-15-21	1823.42
38833	10-15-21	5871.25
38834	10-20-21	2920.00
38838 *	10-19-21	211.30
38839	10-20-21	1110.00
38840	10-19-21	56.52
38841	10-15-21	213.00
38842	10-18-21	750.00
38843	10-15-21	1513.25
38845 *	10-22-21	20822.00
38846	10-22-21	1072.00
38847	10-20-21	750.00
38848	10-18-21	2254.00
38849	10-22-21	600.00
38850	10-22-21	1864.50
38856 *	10-27-21	48.38
38857	10-28-21	3079.00
38860 *	10-27-21	12.56

	TOTAL FOR THIS PERIOD	TOTAL YEAR-TO-DATE
TOTAL OVERDRAFT FEES	0.00	27.00
TOTAL OVERDRAFT FEES WAIVED	0.00	0.00
TOTAL RETURNED ITEM FEES	0.00	0.00
TOTAL RETURNED ITEM FEES WAIVED	0.00	0.00

Deposits, Dividends and Other Credits

Date	Amount
10-01-2021	5042.50
10-01-2021	3555.00
10-04-2021	19305.00
10-04-2021	7872.00

Deposits, Dividends and Other Credits

Date	Amount
10-05-2021	9898.00
10-06-2021	934.36
10-06-2021	5588.00
10-07-2021	963.00

Deposits, Dividends and Other Credits

Date	Amount
10-08-2021	734.46
10-11-2021	6348.00
10-11-2021	714.00
10-12-2021	633.25

- Continued -

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Deposits, Dividends and Other Credits

Date	Amount
10-12-2021	12500.00
10-12-2021	239068.74
10-13-2021	1825.58
10-13-2021	500.00
10-14-2021	2871.50
10-14-2021	1094025.15

Deposits, Dividends and Other Credits

Date	Amount
10-14-2021	14200.00
10-15-2021	500.00
10-18-2021	665.91
10-19-2021	734.46
10-21-2021	700.00
10-25-2021	1215.75

Deposits, Dividends and Other Credits

Date	Amount
10-25-2021	5606.54
10-27-2021	506.47
10-27-2021	854.25
10-28-2021	3740.00
10-28-2021	150.00

Total Dividends	0	0.00
Total Deposits and Other Credits	29	1441251.92

Withdrawals, Fees and Other Debits

Date	Amount
10-01-2021	-40.25
10-01-2021	-15.00
10-01-2021	-2701.61
10-01-2021	-62.33
10-04-2021	-158.28
10-04-2021	-956.20
10-04-2021	-64.49
10-05-2021	-216.00
10-06-2021	-94.51
10-05-2021	-5000.00
10-07-2021	-66.19
10-07-2021	-500.00
10-12-2021	-154.91
10-12-2021	-632.54
10-12-2021	-378.31
10-12-2021	-230.15
10-12-2021	-14260.44

Withdrawals, Fees and Other Debits

Date	Amount
10-12-2021	-20005.00
10-12-2021	-3005.00
10-13-2021	-83.73
10-13-2021	-95.84
10-13-2021	-53086.08
10-13-2021	-25.00
10-13-2021	-15000.00
10-14-2021	-837.61
10-14-2021	-2000.00
10-14-2021	-20.00
10-15-2021	-227.20
10-16-2021	-92.86
10-18-2021	-91.34
10-18-2021	-2958.94
10-16-2021	-7000.00
10-19-2021	-18000.00
10-19-2021	-16370.00

Withdrawals, Fees and Other Debits

Date	Amount
10-21-2021	-15000.00
10-22-2021	-39.76
10-23-2021	-101.05
10-25-2021	-2320.00
10-25-2021	-3008.00
10-26-2021	-152.59
10-27-2021	-99.72
10-26-2021	-6000.00
10-27-2021	-200.57
10-27-2021	-85.98
10-28-2021	-13.31
10-28-2021	-339.36
10-30-2021	-90.00
10-30-2021	-36.88
10-31-2021	-5.00

Total Fees	2	-20.00
Total withdrawal and Other Debits	47	-191902.03

MEMBERSHIP SAVINGS ACCT# 3 10-01-21 THRU 10-31-21 PREVIOUS BALANCE 5.00
 ENDING BALANCE 5.00

Dividend Summary

Account Number	New Balance	Dividends YTD
1	0.01	0.00
2	122,157.07	0.00
3	5.00	0.00
Total Dividends YTD: \$0.00		

- End of Statement -

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$424,259.84	11-09-2021	03-31-2022	51437			***	

References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item.
Any item above containing "****" has been omitted due to text length limitations.

Borrower: GENERATIONS ON 1ST, LLC (TIN: [REDACTED] 6148)
1405 1ST AVE N
FARGO, ND 58102

Lender: Red River State Bank
300 2nd Ave West
P.O. Box 25
Halstad, MN 56548

EXHIBIT

4-A

Principal Amount: \$424,259.84

Interest Rate: 4.350%

Date of Note: November 9, 2021

PROMISE TO PAY. GENERATIONS ON 1ST, LLC ("Borrower") promises to pay to Red River State Bank ("Lender"), or order, in lawful money of the United States of America, the principal amount of Four Hundred Twenty-four Thousand Two Hundred Fifty-nine & 84/100 Dollars (\$424,259.84), together with interest on the unpaid principal balance from November 9, 2021, calculated as described in the "INTEREST CALCULATION METHOD" paragraph using an interest rate of 4.350% per annum, until paid in full. The interest rate may change under the terms and conditions of the "INTEREST AFTER DEFAULT" section.

PAYMENT. Borrower will pay this loan in one principal payment of \$424,259.84 plus interest on March 31, 2022. This payment due on March 31, 2022, will be for all principal and all accrued interest not yet paid. Unless otherwise agreed or required by applicable law, payments will be applied first to any accrued unpaid interest; then to principal; then to any late charges; and then to any unpaid collection costs. Any accrued interest not paid when due is added to principal and thereafter will accrue interest as principal.

INTEREST CALCULATION METHOD. Interest on this Note is computed on a 365/365 basis; that is, by applying the ratio of the interest rate over the number of days in a year (365 for all years, including leap years), multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding. All interest payable under this Note is computed using this method.

RECEIPT OF PAYMENTS. All payments must be made in U.S. dollars and must be received by Lender at:

Red River State Bank
300 2nd Ave West
P.O. Box 25
Halstad, MN 56548

All payments must be received by Lender consistent with any written payment instructions provided by Lender. If a payment is made consistent with Lender's payment instructions but received after 2:00 PM CST on a business day, Lender will credit Borrower's payment on the next business day.

PREPAYMENT. Borrower may pay without penalty all or a portion of the amount owed earlier than it is due. Early payments will not, unless agreed to by Lender in writing, relieve Borrower of Borrower's obligation to continue to make payments under the payment schedule. Rather, early payments will reduce the principal balance due. Borrower agrees not to send Lender payments marked "paid in full", "without recourse", or similar language. If Borrower sends such a payment, Lender may accept it without losing any of Lender's rights under this Note, and Borrower will remain obligated to pay any further amount owed to Lender. All written communications concerning disputed amounts, including any check or other payment instrument that indicates that the payment constitutes "payment in full" of the amount owed or that is tendered with other conditions or limitations or as full satisfaction of a disputed amount must be mailed or delivered to: Red River State Bank, PO Box 25 Halstad, MN 56548.

LATE CHARGE. If a payment is 11 days or more late, Borrower will be charged 5.000% of the unpaid portion of the regularly scheduled payment or \$7.28, whichever is greater.

INTEREST AFTER DEFAULT. Upon default, including failure to pay upon final maturity, the total sum due under this Note will continue to accrue interest at the interest rate under this Note.

DEFAULT. Each of the following shall constitute an event of default ("Event of Default") under this Note:

Payment Default. Borrower fails to make any payment when due under this Note.

Other Defaults. Borrower fails to comply with or to perform any other term, obligation, covenant or condition contained in this Note or in any of the related documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Borrower.

False Statements. Any warranty, representation or statement made or furnished to Lender by Borrower or on Borrower's behalf, or made by Guarantor, or any other guarantor, endorser, surety, or accommodation party, under this Note or the related documents in connection with the obtaining of the loan evidenced by this Note or any security document directly or indirectly securing repayment of this Note is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

Death or Insolvency. The dissolution of Borrower (regardless of whether election to continue is made), any member withdraws from Borrower, or any other termination of Borrower's existence as a going business or the death of any member, the insolvency of Borrower, the appointment of a receiver for any part of Borrower's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Borrower.

Creditor or Forfeiture Proceedings. Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Borrower or by any governmental agency against any collateral securing the loan. This includes a garnishment of any of Borrower's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Borrower as to the validity or reasonableness of the claim which is the basis of the creditor or forfeiture proceeding and if Borrower gives Lender written notice of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute.

Execution; Attachment. Any execution or attachment is levied against the Collateral, and such execution or attachment is not set aside, discharged or stayed within thirty (30) days after the same is levied.

Change in Zoning or Public Restriction. Any change in any zoning ordinance or regulation or any other public restriction is enacted, adopted or implemented, that limits or defines the uses which may be made of the Collateral such that the present or intended use of the Collateral, as specified in the related documents, would be in violation of such zoning ordinance or regulation or public restriction, as changed.

Default Under Other Lien Documents. A default occurs under any other mortgage, deed of trust or security agreement covering all or any

RRSB GO1st 01340

Loan No: 51437

(Continued)

Page 2

portion of the Collateral.

Judgment. Unless adequately covered by insurance in the opinion of Lender, the entry of a final judgment for the payment of money involving more than ten thousand dollars (\$10,000.00) against Borrower and the failure by Borrower to discharge the same, or cause it to be discharged, or bonded off to Lender's satisfaction, within thirty (30) days from the date of the order, decree or process under which or pursuant to which such judgment was entered.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any Guarantor, or any other guarantor, endorser, surety, or accommodation party of any of the indebtedness or any Guarantor, or any other guarantor, endorser, surety, or accommodation party dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any guaranty of the indebtedness evidenced by this Note.

Adverse Change. A material adverse change occurs in Borrower's financial condition, or Lender believes the prospect of payment or performance of this Note is impaired.

Insecurity. Lender in good faith believes itself insecure.

LENDER'S RIGHTS. Upon default, Lender may declare the entire unpaid principal balance under this Note and all accrued unpaid interest immediately due, and then Borrower will pay that amount.

ATTORNEYS' FEES; EXPENSES. Lender may hire or pay someone else to help collect this Note if Borrower does not pay. Borrower will pay Lender that amount. This includes, subject to any limits under applicable law, Lender's reasonable attorneys' fees and Lender's legal expenses, whether or not there is a lawsuit, including reasonable attorneys' fees, expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), and appeals. If not prohibited by applicable law, Borrower also will pay any court costs, in addition to all other sums provided by law.

JURY WAIVER. Lender and Borrower hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by either Lender or Borrower against the other.

GOVERNING LAW. This Note will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Minnesota without regard to its conflicts of law provisions. This Note has been accepted by Lender in the State of Minnesota.

CHOICE OF VENUE. If there is a lawsuit, Borrower agrees upon Lender's request to submit to the jurisdiction of the courts of Norman County, State of Minnesota.

DISHONORED ITEM FEE. Borrower will pay a fee to Lender of \$28.00 if Borrower makes a payment on Borrower's loan and the check or preauthorized charge with which Borrower pays is later dishonored.

RIGHT OF SETOFF. To the extent permitted by applicable law, Lender reserves a right of setoff in all Borrower's accounts with Lender (whether checking, savings, or some other account). This includes all accounts Borrower holds jointly with someone else and all accounts Borrower may open in the future. However, this does not include any IRA or Keogh accounts, or any trust accounts for which setoff would be prohibited by law. Borrower authorizes Lender, to the extent permitted by applicable law, to charge or setoff all sums owing on the indebtedness against any and all such accounts, and, at Lender's option, to administratively freeze all such accounts to allow Lender to protect Lender's charge and setoff rights provided in this paragraph.

COLLATERAL. Borrower acknowledges this Note is secured by (A) a Mortgage executed by Generations on 1st, LLC in favor of Red River State Bank dated 03/15/2021 with legal description of Parcel # 9582, 9583, & 9580:

Parcel I:

Lot 1 of Ohtness' Subdivision of Lots 12, 13, and 14 in Block 17 of Watertown, Codington County, South Dakota, according to the recorded plat thereof.

Parcel II:

Lot 2 of Ohtness' Subdivision of Lots 12, 13 and 14 in Block 17 of Watertown, AND the North 30 feet of the East 70 feet of Lot 11 in Block 17 of Watertown (commonly referred to as being in the original Plat), Codington County, South Dakota, according to the recorded plat thereof.

Parcel III:

Lot 3 of Ohtness' Subdivision of Lots 12, 13, and 14 in Block 17 of Watertown (commonly referred to as being the Original Plat), Codington County, South Dakota, according to the recorded plat thereof.

Parcel IV:

Lot 4 of Ohtness' Subdivision of Lots 12, 13, and 14 in Block 17 of Watertown (commonly referred to as being the Original Plat), Codington County, South Dakota, according to the recorded plat thereof.

Parcel V:

Lot 11, except the North 30 Feet of the East 70 Feet thereof, in Block 17, of the plat Entitled: "Watertown" Codington County, South Dakota, according to the recorded plat thereof

AND

(B) a Mortgage executed by Craig Holdings, LLC in favor of Red River State Bank dated 10/14/2021 with legal description of: GENERATIONS ON 1ST ADDITION TO THE CITY OF WATERTOWN, CODINGTON COUNTY, SOUTH DAKOTA

FINANCIAL STATEMENTS. Borrower agrees to provide Lender with such financial statements and other related information at such frequencies and in such detail as Lender may reasonably request.

SUCCESSOR INTERESTS. The terms of this Note shall be binding upon Borrower, and upon Borrower's heirs, personal representatives, successors and assigns, and shall inure to the benefit of Lender and its successors and assigns.

NOTIFY US OF INACCURATE INFORMATION WE REPORT TO CONSUMER REPORTING AGENCIES. Borrower may notify Lender if Lender reports any inaccurate information about Borrower's account(s) to a consumer reporting agency. Borrower's written notice describing the specific inaccuracy(ies) should be sent to Lender at the following address: Red River State Bank PO Box 25 Halstad, MN 56548.

GENERAL PROVISIONS. If any part of this Note cannot be enforced, this fact will not affect the rest of the Note. Lender may delay or forgo enforcing any of its rights or remedies under this Note without losing them. In addition, Lender shall have all the rights and remedies provided in the related documents or available at law, in equity, or otherwise. Except as may be prohibited by applicable law, all of Lender's rights and remedies shall be cumulative and may be exercised singularly or concurrently. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Borrower shall not affect Lender's right to declare a default and to exercise its rights and remedies. Borrower and any other person who signs, guarantees or endorses this Note, to the extent allowed by law, waive presentment, demand for payment, and notice of dishonor. Upon any change of ownership of the Note, and unless otherwise expressly stated in writing, no party who signs this Note, whether as maker, guarantor, accommodation maker or endorser, shall be

RRSB 601st 10/31

Loan No: 51437

(Continued)

Page 3

released from liability. All such parties agree that Lender may renew or extend (repeatedly and for any length of time) this loan or release any party or guarantor or collateral; or impair, fail to realize upon or perfect Lender's security interest in the collateral; and take any other action deemed necessary by Lender without the consent of or notice to anyone. All such parties also agree that Lender may modify this loan without the consent of or notice to anyone other than the party with whom the modification is made. The obligations under this Note are joint and several.

SECTION DISCLOSURE. To the extent not preempted by federal law, this loan is made under Minnesota Statutes, Section 47.59.

PRIOR TO SIGNING THIS NOTE, BORROWER READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS NOTE. BORROWER AGREES TO THE TERMS OF THE NOTE.

BORROWER ACKNOWLEDGES RECEIPT OF A COMPLETED COPY OF THIS PROMISSORY NOTE.

BORROWER:

GENERATIONS ON 1ST, LLC

By: 

JESSE ROBERT CRAIG, MANAGING MEMBER of
GENERATIONS ON 1ST, LLC

LENDER:

RED RIVER STATE BANK


CHARLES AARESTAD, Vice President

DISBURSEMENT REQUEST AND AUTHORIZATION

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$424,259.84	11-09-2021	03-31-2022	51437			***	

References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item.
Any item above containing "****" has been omitted due to text length limitations.

Borrower: GENERATIONS ON 1ST, LLC (TIN: [REDACTED] 6148)
1405 1ST AVE N
FARGO, ND 58102

Lender: Red River State Bank
300 2nd Ave West
P.O. Box 25
Halstad, MN 56548

EXHIBIT

4-B

LOAN TYPE. This is a Fixed Rate (4.350%) Nondisclosable Loan to a Limited Liability Company for \$424,259.84 due on March 31, 2022.

PRIMARY PURPOSE OF LOAN. The primary purpose of this loan is for:

- ☐ Maintenance of Borrower's Primary Residence.
- ☐ Personal, Family or Household Purposes or Personal Investment.
- ☐ Agricultural Purposes.
- ☒ Business Purposes.

SPECIFIC PURPOSE. The specific purpose of this loan is: Multi Family Home Construction Project Draw 14.

REAL ESTATE DOCUMENTS. If any party to this transaction is granting a security interest in any real property to Lender and Borrower is not also a party to the real estate document or documents (the "Real Estate Documents") granting such security interest. Borrower agrees to perform and comply with the Real Estate Documents just as if Borrower has signed as a direct and original party to the Real Estate Documents. This means Borrower agrees to all the representations and warranties made in the Real Estate Documents. In addition, Borrower agrees to perform and comply strictly with all the terms, obligations and covenants to be performed by either Borrower or any Grantor or Trustor, or both, as those words are defined in the Real Estate Documents. Lender need not tell Borrower about any action or inaction Lender takes in connection with the Real Estate Documents. Borrower assumes the responsibility for being and keeping informed about the property. Borrower also waives any defenses that may arise because of any action or inaction of Lender, including without limitation any failure of Lender to realize upon the property, or any delay by Lender in realizing upon the property.

DISBURSEMENT INSTRUCTIONS. Borrower understands that no loan proceeds will be disbursed until all of Lender's conditions for making the loan have been satisfied. Please disburse the loan proceeds of \$424,259.84 as follows:

Amount paid to others on Borrower's behalf: \$424,259.84
\$424,259.84 to Craig Development LLC for Construction Draws
and Construction Management Fees

Note Principal: \$424,259.84

NOTICE OF RIGHT TO DISCONTINUE ESCROW. If Borrower's mortgage loan involves an escrow account for taxes and homeowner's insurance, Borrower may have the right in five years to discontinue the account and pay Borrower's own taxes and homeowner's insurance. IF Borrower is eligible to discontinue the escrow account, Borrower will be notified in five years.

FINANCIAL CONDITION. BY SIGNING THIS AUTHORIZATION, BORROWER REPRESENTS AND WARRANTS TO LENDER THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND CORRECT AND THAT THERE HAS BEEN NO MATERIAL ADVERSE CHANGE IN BORROWER'S FINANCIAL CONDITION AS DISCLOSED IN BORROWER'S MOST RECENT FINANCIAL STATEMENT TO LENDER. THIS AUTHORIZATION IS DATED NOVEMBER 9, 2021.

BORROWER:

GENERATIONS ON 1ST, LLC

By: 
JESSE ROBERT CRATO, MANAGING MEMBER of
GENERATIONS ON 1ST, LLC

Case 25-30002 **LOAN WIRE TRANSFER ORDER** 11/9/2021

EXHIBITS 1-A to F Page 45 of 108

Date 11/9/2021

Sender ABA # 5199

Bank Name Red River State Bank

☒ Customer

☐ Non-Customer -- Check with Lori DeLong

Desc EXHIBIT

4-C

ORIGINATOR INFORMATION

Name Generations on 1st LLC ✓ ✓

Street Address 1405 1st Ave N ✓ ✓

City, State, Zip Fargo, ND 58102 ✓ ✓

Account Number 51437

Originating Loan Officer Signature *[Signature]*

WIRE THROUGH

Bank Name First Community Credit Union ✓ ✓

ABA Number 8693 ✓ ✓

Dollar Amount \$424,259.84 ✓ ✓

BENEFICIARY INFORMATION

For Credit To Craig Properties LLC ✓ ✓

Street Address 1405 1st Ave N ✓ ✓

City, State, Zip Fargo, ND 58102 ✓ ✓

Account Number 6957 ✓ ✓

For Further Credit To _____

Account Number _____

☐ OFAC Verified - by UBB

☐ IN-PERSON REQUEST: ☐ Known Customer ☐ Identity Verified ☐ Internal Business Purpose

Verified Wire Transfer agreement on file: Yes / No Initial: _____

CUSTOMER SIGNATURE _____

☒ NOT IN-PERSON REQUEST:

Wire Instructions on File

☐ Yes ☐ NO -- Written instructions from customer attached

Instructions received by:

☒ Telephone Initial: LAM☒ Email Request (attached) Initial: LAM☐ Fax request (attached) Initial _____☐ Mail request (attached) Initial _____

Call Back Verification details:

Date: 11/9/21 Time: 10:38 AMWho performed callback: Lori M.Customer/Authorized Rep spoke with: Jesse Craig☐ Identity verified ☒ Authority verifiedPhone Number called to verify: 701-371-9887

If not loan source funds, wire transfer agreement on file? YES/NO

SOURCE OF FUNDS

Wire Transfer Amount US \$ 424,259.84Wire Transfer Fee \$ 0.00

EBA OK?

Initials *[Signature]*

- ☐ Cash
- ☐ Check
- ☐ Deposit Acct
- ☒ Loan
- ☐ General Ledger

UBB DESK SIGNATURE *[Signature]*WIRE APPROVAL OFFICER *[Signature]*

(Attach any supporting documents on reverse side)

RRSB GO1st 04843

Outgoing Domestic

Account Number: 1534

Transaction Date: 11/8/2021

Business - unction { 63 } 00CRTy

TpSe/SubTpSe { 61510C1000

Amount { 62000C }, 42425BP4 ✓ dg

daiWh itv Rasv ☐

yeceiker Fan7 { 63400C

AFA

PjB3 ✓

Fan7 Name

- irst Rommunitp RU ✓

Originating Fan7 { 65100C

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1534

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Originator { 65000C

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DDA Account Number

IIdentifier

51BB

Name

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1405 1\$T AVE N ✓

AWess 2

- AyGO9ND 5P102 ✓

AWess 3

Feneficiarp { 64200C

IWRoV

DDA Account Number

IIdentifier

} B58 ✓

Name

Ry AIG dyOdEy TIES LLR ✓

AWess 1

1405 1\$T AVE N ✓

AWess 2

- AyGO9ND 5P102 ✓

AWess 3

- ile Attacvments No Attacvments ✓

Transaction Descri\$tion GENEy ATION\$ ON 1\$T LLR ✓

Notes

No OFAC Violation

RreateWFp DGustaf82

Date RreateW 11/8/2021 11:01:42 AM

Awaiting Verification

- irst VieweWFp DGustaf82

Date - irst VieweW 11/8/2021 11:01:48 AM

Last VieweWFp DGustaf82

Date Last VieweW 11/8/2021 11:01:48 AM

RRSB GO1st 04845



310 10th St SE | PO Box 2180
Jamestown, ND 58401-2180
myFCCU.com

Account Number: *****4695

Statement End Date: 11-30-21

Page: 1 of 8

MC: P

ADDRESS SERVICE REQUESTED

Protect your identity. Protect your future.
With IDSafeChoice, you can rest easy
knowing that if you're a victim of identity
theft, you'll have access to industry
experts that will help restore your good
name. Stop by FCCU or call
1-800-850-7676 for more info!

CRAIG PROPERTIES LLC
1405 1ST AVE N
FARGO, ND 58102

Account Summary

Account Description	Beginning Balance	Ending Balance	Account Description	Beginning Balance	Ending Balance
1 PRIME SHARES	0.01	0.01	2 BUSINESS REWARDS	122,157.07	110,625.37
3 MEMBERSHIP SAVINGS	5.00	5.00			

Account Detail

PRIME SHARES ACCT# 1 11-01-21 THRU 11-30-21 PREVIOUS BALANCE 0.01

ENDING BALANCE 0.01

BUSINESS REWARDS ACCT# 2 11-01-21 THRU 11-30-21 PREVIOUS BALANCE 122,157.07

Date	Transaction Description	Amount	Balance
NOV 01	SERVICE CHARGE CRAIG PROPERTIES LLC. TOTAL NON COMPENSABLE CHARGE	-15.00	122142.07
NOV 01	EFT ACH Master STARCAPITAL Monthlypmt211027	-2701.61	119440.46
NOV 01	DEPOSIT	5712.50	125152.96
NOV 01	WITHDRAWAL TRANSFER PER JESSE TO SYDNEY'S CHECKING	-500.00	124652.96
NOV 01	TRANSFER 1	554345.25	678998.21
NOV 01	SHARE DRAFT 38817 TRACE#: 00103420	-250.00	678748.21
NOV 01	SHARE DRAFT 38870 TRACE#: 00113405	-541.07	678207.14
NOV 01	SHARE DRAFT 38876 TRACE#: 71000065	-2168.25	676038.89
NOV 01	SHARE DRAFT 1111 TRACE#: 51700275	-7582.50	668456.39
NOV 02	EFT ACH Master CRAIG PROPERTIESRENT 211102	18705.00	687161.39
NOV 02	EFT ACH Master BCBSNDPREMIUM EDI PYMNTS	-956.20	686205.19
NOV 02	WITHDRAWAL	-50005.00	636200.19
NOV 02	WITHDRAWAL-CASH	-2696.50	633503.69
NOV 02	DEPOSIT	775.00	634278.69
NOV 02	DEPOSIT	9408.00	643686.69
NOV 02	SHARE DRAFT 38879 TRACE#: 00217310	-180.00	643506.69
NOV 02	SHARE DRAFT 38853 TRACE#: 00201500	-210.00	643296.69
NOV 02	SHARE DRAFT 38701 TRACE#: 00221005	-282.60	643014.09
NOV 02	SHARE DRAFT 38948 TRACE#: 00224700	-967.50	642046.59
NOV 02	SHARE DRAFT 38877 TRACE#: 00212885	-2073.00	639973.59
NOV 02	SHARE DRAFT 38722 TRACE#: 00203205	-2310.00	637663.59
NOV 02	SHARE DRAFT 38871 TRACE#: 00202140	-4231.39	633432.20
NOV 02	SHARE DRAFT 38851 TRACE#: 00202230	-4500.00	628932.20
NOV 02	SHARE DRAFT 38744 TRACE#: 00224220	-9893.86	619038.34
NOV 02	SHARE DRAFT 38944 TRACE#: 50500150	-10000.00	609038.34
NOV 02	SHARE DRAFT 38794 TRACE#: 00202150	-100000.00	509038.34
NOV 03	EFT ACH Master US ASSURE-INSURA8558727787B21306	-4351.00	504687.34
NOV 03	DEPOSIT	3978.00	508665.34
NOV 03	SHARE DRAFT 38863 TRACE#: 00111120	-343.93	508321.41
NOV 03	SHARE DRAFT 38520 TRACE#: 00115720	-4776.10	503545.31
NOV 03	SHARE DRAFT 38537 TRACE#: 00115715	-5607.15	497938.16

RRSB FCCU Subpoena 021336

- Continued -



318-10th St SE | PO Box 2180
Jamestown, ND 58401-280
myFCCU.com

Account Number: *****4695
Statement End Date: 11-30-21
Page: 2 of 8

Date	Transaction Description	Amount	Balance
NOV 03	SHARE DRAFT 38844 TRACE#: 00103800	-150000.00	347938.16
NOV 04	DEBIT CARD DEBIT 000006274119 CASEYS GEN STORE 3370 FARGO ND 11-02-21	-101.73	347836.43
NOV 04	WITHDRAWAL POS 1104 0835 771314 MNRD-FARGO WEST FARGO ND	-91.98	347744.45
NOV 04	DEPOSIT	8591.98	356336.43
NOV 04	SHARE DRAFT 38873 TRACE#: 00113755	-3000.00	353336.43
NOV 04	DEPOSIT	8224.48	361560.91
NOV 04	SHARE DRAFT 38862 TRACE#: 00112230	-401.88	361159.03
NOV 04	SHARE DRAFT 38868 TRACE#: 00113955	-426.88	360732.15
NOV 04	SHARE DRAFT 38790 TRACE#: 00110815	-546.35	360185.80
NOV 04	SHARE DRAFT 38903 TRACE#: 00113780	-747.00	359438.80
NOV 04	SHARE DRAFT 38935 TRACE#: 50500205	-848.46	358590.34
NOV 04	SHARE DRAFT 38940 TRACE#: 50500210	-973.23	357617.11
NOV 04	SHARE DRAFT 38882 TRACE#: 00113845	-3000.00	354617.11
NOV 04	SHARE DRAFT 38869 TRACE#: 00109875	-3902.50	350714.61
NOV 04	SHARE DRAFT 38895 TRACE#: 50500200	-11492.30	339222.31
NOV 04	SHARE DRAFT 38754 TRACE#: 00112325	-16817.55	322404.76
NOV 05	EFT COMMONWEALTH CU APPLECARD GSBANKPAYMENT 110421	-1874.63	320530.13
NOV 05	DEPOSIT	5813.00	326343.13
NOV 05	SHARE DRAFT 38956 TRACE#: 00104445	-32.25	326310.88
NOV 05	SHARE DRAFT 38911 TRACE#: 00109445	-72.93	326237.95
NOV 05	SHARE DRAFT 38927 TRACE#: 00101400	-85.00	326152.95
NOV 05	SHARE DRAFT 38885 TRACE#: 00109270	-142.90	326010.05
NOV 05	SHARE DRAFT 38945 TRACE#: 00104375	-172.51	325837.54
NOV 05	SHARE DRAFT 38924 TRACE#: 00113320	-447.00	325390.54
NOV 05	SHARE DRAFT 38949 TRACE#: 00104440	-735.48	324655.06
NOV 05	SHARE DRAFT 38926 TRACE#: 00108450	-785.75	323869.31
NOV 05	SHARE DRAFT 38936 TRACE#: 00104845	-871.04	322998.27
NOV 05	SHARE DRAFT 38942 TRACE#: 00108445	-1062.73	321935.54
NOV 05	SHARE DRAFT 38943 TRACE#: 00111360	-2016.51	319919.03
NOV 05	SHARE DRAFT 38854 TRACE#: 00107335	-2126.10	317792.93
NOV 05	SHARE DRAFT 38906 TRACE#: 00107345	-2127.00	315665.93
NOV 05	SHARE DRAFT 38938 TRACE#: 00108455	-2426.50	313239.43
NOV 05	SHARE DRAFT 38955 TRACE#: 00104850	-3497.89	309741.54
NOV 05	SHARE DRAFT 38912 TRACE#: 00104895	-5020.16	304721.38
NOV 05	SHARE DRAFT 38875 TRACE#: 00114475	-5208.33	299513.05
NOV 05	SHARE DRAFT 38782 TRACE#: 00107340	-7800.00	291713.05
NOV 05	SHARE DRAFT 38966 TRACE#: 00111300	-11420.84	280292.21
NOV 05	SHARE DRAFT 38950 TRACE#: 00107655	-52191.59	228100.62
NOV 06	DEBIT CARD DEBIT 000015738444 NORTHERN TOOL EQUIP FARGO ND 11-05-21	-75.24	228025.38
NOV 08	DEBIT CARD DEBIT 000009133319 CASEYS GEN STORE 3370 FARGO ND 11-06-21	-104.31	227921.07
NOV 08	EFT ACH Master Square Inc 211108P2 211108	921.91	228842.98
NOV 08	DEPOSIT	11355.04	240198.02
NOV 08	SHARE DRAFT 38923 TRACE#: 00114430	-2687.50	237510.52
NOV 08	WITHDRAWAL	-3005.00	234505.52
NOV 08	SHARE DRAFT 38918 TRACE#: 00101840	-96.75	234408.77
NOV 08	SHARE DRAFT 38913 TRACE#: 00114075	-105.13	234303.64
NOV 08	SHARE DRAFT 38964 TRACE#: 00112850	-107.50	234196.14
NOV 08	SHARE DRAFT 38865 TRACE#: 00100195	-326.88	233869.26
NOV 08	SHARE DRAFT 38894 TRACE#: 00100340	-334.11	233535.15
NOV 08	SHARE DRAFT 38902 TRACE#: 00100465	-475.00	233060.15
NOV 08	SHARE DRAFT 38919 TRACE#: 00110770	-490.35	232569.80
NOV 08	SHARE DRAFT 38959 TRACE#: 00101825	-843.48	231726.32
NOV 08	SHARE DRAFT 38947 TRACE#: 00113945	-943.63	230782.69
NOV 08	SHARE DRAFT 38896 TRACE#: 00106775	-2581.21	228201.48
NOV 08	SHARE DRAFT 38858 TRACE#: 00105355	-10451.47	217750.01
NOV 08	SHARE DRAFT 38785 TRACE#: 00108650	-28108.73	189641.28
NOV 09	EFT GRINNELL MUTUAL Grinnell Mutual PREM PYMT 110921	-154.91	189486.37
NOV 09	DEPOSIT	1000.00	190486.37
NOV 09	DEPOSIT Incoming Wire Transfer-266257462	424259.84	614746.21
NOV 09	WITHDRAWAL Wire Transfer Fee-266257464	-20.00	614726.21

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Date	Transaction Description	Amount	Balance
NOV 09	SHARE DRAFT 38898 TRACE#: 00101430	-9.12	614717.09
NOV 09	SHARE DRAFT 38971 TRACE#: 00102545	-17.70	614699.39
NOV 09	SHARE DRAFT 38884 TRACE#: 00112670	-140.00	614559.39
NOV 09	SHARE DRAFT 38931 TRACE#: 00120345	-159.75	614399.64
NOV 09	SHARE DRAFT 38905 TRACE#: 00118770	-293.41	614106.23
NOV 09	SHARE DRAFT 38852 TRACE#: 00115030	-381.52	613724.71
NOV 09	SHARE DRAFT 38901 TRACE#: 00111415	-394.38	613330.33
NOV 09	SHARE DRAFT 38916 TRACE#: 00101380	-424.00	612906.33
NOV 09	SHARE DRAFT 38819 TRACE#: 00100985	-426.00	612480.33
NOV 09	SHARE DRAFT 38904 TRACE#: 00120085	-544.96	611935.37
NOV 09	SHARE DRAFT 38962 TRACE#: 00117760	-545.00	611390.37
NOV 09	SHARE DRAFT 38881 TRACE#: 00117655	-557.37	610833.00
NOV 09	SHARE DRAFT 38917 TRACE#: 00119720	-612.92	610220.08
NOV 09	SHARE DRAFT 38889 TRACE#: 00101485	-771.88	609448.20
NOV 09	SHARE DRAFT 38900 TRACE#: 00114940	-850.00	608598.20
NOV 09	SHARE DRAFT 38910 TRACE#: 00122330	-1023.76	607574.44
NOV 09	SHARE DRAFT 38921 TRACE#: 00124710	-3173.14	604401.30
NOV 09	SHARE DRAFT 38887 TRACE#: 00122335	-3374.55	601026.75
NOV 09	SHARE DRAFT 38963 TRACE#: 00103670	-3559.33	597467.42
NOV 09	SHARE DRAFT 38883 TRACE#: 00106130	-4205.93	593261.49
NOV 09	SHARE DRAFT 38891 TRACE#: 00101190	-5000.00	588261.49
NOV 09	SHARE DRAFT 38874 TRACE#: 00101405	-6166.67	582094.82
NOV 09	SHARE DRAFT 38932 TRACE#: 00122325	-7500.00	574594.82
NOV 09	SHARE DRAFT 38914 TRACE#: 00117750	-17413.29	557181.53
NOV 09	SHARE DRAFT 38951 TRACE#: 00117580	-19350.00	537831.53
NOV 10	DEBIT CARD DEBIT 000015895068 CASEYS GEN STORE 3354 FARGO ND 11-08-21	-31.37	537800.16
NOV 10	DEPOSIT	2014.00	539814.16
NOV 10	SHARE DRAFT 38953 TRACE#: 00110080	-20.00	539794.16
NOV 10	SHARE DRAFT 38907 TRACE#: 00105860	-84.00	539710.16
NOV 10	SHARE DRAFT 38893 TRACE#: 00110845	-110.95	539599.21
NOV 10	SHARE DRAFT 38892 TRACE#: 00110090	-175.00	539424.21
NOV 10	SHARE DRAFT 38867 TRACE#: 00109205	-227.08	539197.13
NOV 10	SHARE DRAFT 38897 TRACE#: 00106030	-673.40	538523.73
NOV 10	SHARE DRAFT 38872 TRACE#: 00113085	-700.00	537823.73
NOV 10	SHARE DRAFT 38954 TRACE#: 00114680	-782.73	537041.00
NOV 10	SHARE DRAFT 38957 TRACE#: 00110490	-1174.16	535866.84
NOV 10	SHARE DRAFT 38928 TRACE#: 00113130	-2970.70	532896.14
NOV 10	SHARE DRAFT 38952 TRACE#: 00115085	-3009.97	529886.17
NOV 10	SHARE DRAFT 38961 TRACE#: 00105335	-4064.03	525822.14
NOV 10	SHARE DRAFT 38920 TRACE#: 00105120	-4108.25	521713.89
NOV 10	SHARE DRAFT 39008 TRACE#: 00114060	-5871.25	515842.64
NOV 12	DEBIT CARD DEBIT 000015317915 CASEYS GEN STORE 3354 FARGO ND 11-10-21	-103.85	515738.79
NOV 12	EFT ACH Master CAPITAL ONE MOBILE PMT211110	-20000.00	495738.79
NOV 12	EFT ACH Master State Auto - InbVENDOR PMT211110	-632.54	495106.25
NOV 12	EFT ACH Master State Auto - InbVENDOR PMT211110	-378.31	494727.94
NOV 12	EFT ACH Master State Auto - InbVENDOR PMT211110	-230.15	494497.79
NOV 12	DEPOSIT	1324.00	495821.79
NOV 12	TRANSFER 2 PER PHONE	-3000.00	492821.79
NOV 12	TRANSFER 2	126231.63	619053.42
NOV 12	SHARE DRAFT 38979 TRACE#: 00108620	-56.52	618996.90
NOV 12	SHARE DRAFT 38973 TRACE#: 00109905	-91.27	618905.63
NOV 12	SHARE DRAFT 38930 TRACE#: 00109805	-670.89	618234.74
NOV 12	SHARE DRAFT 38982 TRACE#: 00108530	-1078.03	617156.71
NOV 12	SHARE DRAFT 38974 TRACE#: 00113410	-1423.86	615732.85
NOV 12	SHARE DRAFT 38984 TRACE#: 00108535	-1519.96	614212.89
NOV 12	SHARE DRAFT 38981 TRACE#: 00108490	-1639.22	612573.67
NOV 12	SHARE DRAFT 38978 TRACE#: 00110365	-4560.33	608013.34
NOV 12	SHARE DRAFT 37610 TRACE#: 00110390	-4894.37	603118.97
NOV 12	SHARE DRAFT 37771 TRACE#: 00110395	-4894.37	598224.60
NOV 12	SHARE DRAFT 38899 TRACE#: 00110460	-21860.59	576364.01

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Date	Transaction Description	Amount	Balance
NOV 12	SHARE DRAFT 38803 TRACE#: 00104475	-36094.96	540269.05
NOV 15	DEBIT CARD DEBIT 000012560881 CASEYS GEN STORE 3370 FARGO ND 11-13-21	-94.20	540174.85
NOV 15	EFT ACH Master IRS TREAS 310 CHILDCTC111521	500.00	540674.85
NOV 15	EFT ACH Master CAPITAL ONE MOBILE PMT211112	-5000.00	535674.85
NOV 15	SHARE DRAFT 38977 TRACE#: 00100030	-52.55	535622.30
NOV 15	SHARE DRAFT 38969 TRACE#: 00111475	-100.00	535522.30
NOV 15	SHARE DRAFT 39005 TRACE#: 00114790	-252.00	535270.30
NOV 15	SHARE DRAFT 38946 TRACE#: 00114465	-1140.21	534130.09
NOV 15	SHARE DRAFT 38996 TRACE#: 00107155	-1708.61	532421.48
NOV 15	SHARE DRAFT 38976 TRACE#: 00110620	-2790.50	529630.98
NOV 16	EFT ACH Master Square Inc 211116P2 211116	861.11	530492.09
NOV 16	EFT ACH Master State Auto - InbVENDOR PMT211115	-837.61	529654.48
NOV 16	SHARE DRAFT 39006 TRACE#: 00108805	-197.71	529456.77
NOV 16	WITHDRAWAL POS 1116 1415 280176 MNRD-MOORHEAD MOORHEAD MN	-149.25	529307.52
NOV 16	SHARE DRAFT 39000 TRACE#: 00111380	-81.29	529226.23
NOV 16	SHARE DRAFT 38972 TRACE#: 00100485	-136.48	529089.75
NOV 16	SHARE DRAFT 38859 TRACE#: 00100835	-377.92	528711.83
NOV 16	SHARE DRAFT 39003 TRACE#: 00101895	-471.41	528240.42
NOV 16	SHARE DRAFT 38992 TRACE#: 00127460	-856.80	527383.62
NOV 16	SHARE DRAFT 8965 TRACE#: 00108400	-1006.25	526377.37
NOV 16	SHARE DRAFT 39010 TRACE#: 00115345	-1556.00	524821.37
NOV 16	SHARE DRAFT 38968 TRACE#: 00111385	-1581.91	523239.46
NOV 16	SHARE DRAFT 38958 TRACE#: 00119755	-1680.46	521559.00
NOV 16	SHARE DRAFT 39011 TRACE#: 71800015	-2278.50	519280.50
NOV 16	SHARE DRAFT 38970 TRACE#: 00115325	-2722.99	516557.51
NOV 16	SHARE DRAFT 38997 TRACE#: 00119750	-4624.65	511932.86
NOV 16	SHARE DRAFT 38995 TRACE#: 00119745	-5506.05	506426.81
NOV 16	SHARE DRAFT 38980 TRACE#: 00101710	-11690.52	494736.29
NOV 16	SHARE DRAFT 38991 TRACE#: 00119740	-22977.37	471758.92
NOV 16	SHARE DRAFT 38986 TRACE#: 00117810	-24285.00	447473.92
NOV 16	SHARE DRAFT 38994 TRACE#: 00119760	-28500.00	418973.92
NOV 16	DEPOSIT	1863.80	420837.72
NOV 16	DEPOSIT	500.00	421337.72
NOV 16	DEPOSIT	86.88	421424.60
NOV 17	TRANSFER 2 CORRECTION TO 11/16/21 DEPOSIT, FIXED PER MANAGEMENT	-86.88	421337.72
NOV 17	SHARE DRAFT 38855 TRACE#: 00109760	-2500.00	418837.72
NOV 17	SHARE DRAFT 39004 TRACE#: 00100770	-2521.80	416315.92
NOV 17	SHARE DRAFT 38993 TRACE#: 00112950	-8011.52	408304.40
NOV 17	SHARE DRAFT 38909 TRACE#: 00115030	-8450.24	399854.16
NOV 17	SHARE DRAFT 38998 TRACE#: 00112425	-32880.00	366974.16
NOV 17	SHARE DRAFT 39002 TRACE#: 00104675	-48600.00	318374.16
NOV 17	SHARE DRAFT 39007 TRACE#: 00110140	-59846.50	258527.66
NOV 18	DEBIT CARD DEBIT 000023209434 MARATHON PETRO265439 PELICAN RAPIDMN 11-15-21	-90.00	258437.66
NOV 18	EFT ACH Master CAPITAL ONE MOBILE PMT211117	-20000.00	238437.66
NOV 18	EFT ACH Master CAPITAL ONE MOBILE PMT211117	-10000.00	228437.66
NOV 18	DEPOSIT	266.00	228703.66
NOV 18	SHARE DRAFT 39001 TRACE#: 00104810	-224.23	228479.43
NOV 18	SHARE DRAFT 38989 TRACE#: 00112185	-351.45	228127.98
NOV 18	SHARE DRAFT 38990 TRACE#: 00104745	-8086.52	220041.46
NOV 18	SHARE DRAFT 38988 TRACE#: 00104805	-16167.37	203874.09
NOV 19	EFT ACH Master Square Inc 211119P2 211119	54.57	203928.66
NOV 19	SHARE DRAFT 38967 TRACE#: 00106495	-6810.13	197118.53
NOV 19	DEPOSIT	499.00	197617.53
NOV 20	DEBIT CARD DEBIT 000019689100 CASEYS GEN STORE 3354 FARGO ND 11-18-21	-81.08	197536.45
NOV 22	EFT ACH Master CAPITAL ONE MOBILE PMT211119	-5000.00	192536.45
NOV 22	EFT ACH Master CAPITAL ONE MOBILE PMT211119	-5001.00	187535.45
NOV 22	DEPOSIT	621.00	188156.45
NOV 22	DEPOSIT	624.50	188780.95
NOV 22	DEPOSIT	149.25	188930.20
NOV 22	SHARE DRAFT 38960 TRACE#: 00109825	-2750.00	186180.20

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Date	Transaction Description	Amount	Balance
NOV 23	SHARE DRAFT 38880 TRACE#: 00116825	-92.00	186088.20
NOV 23	SHARE DRAFT 38985 TRACE#: 00116430	-236.25	185851.95
NOV 23	SHARE DRAFT 38933 TRACE#: 00101970	-464.48	185387.47
NOV 23	SHARE DRAFT 38939 TRACE#: 00101965	-1612.01	183775.46
NOV 23	SHARE DRAFT 38886 TRACE#: 00101960	-2765.88	181009.58
NOV 23	SHARE DRAFT 38983 TRACE#: 00116425	-11435.00	169574.58
NOV 24	WITHDRAWAL POS 1124 1003 610817 MNRD-FARGO WEST FARGO ND	-330.22	169244.36
NOV 24	DEPOSIT	330.22	169574.58
NOV 26	DEBIT CARD DEBIT 000023888804 CASEYS GEN STORE 3354 FARGO ND 11-24-21	-87.95	169486.63
NOV 26	SHARE DRAFT 39015 TRACE#: 00107605	-1864.50	167622.13
NOV 26	SHARE DRAFT 39014 TRACE#: 00107610	-3902.50	163719.63
NOV 26	SHARE DRAFT 38908 TRACE#: 00113305	-9893.86	153825.77
NOV 29	EFT ACH Master CAPITAL ONE MOBILE PMT211126	-20000.00	133825.77
NOV 29	DEPOSIT	561.75	134387.52
NOV 29	DEPOSIT	166.50	134554.02
NOV 29	DEPOSIT	250.75	134804.77
NOV 29	DEPOSIT	20.00	134824.77
NOV 29	WITHDRAWAL POS 1129 1514 819200 MNRD-MOORHEAD MOORHEAD MN	-188.34	134636.43
NOV 29	DEPOSIT	400.00	135036.43
NOV 29	SHARE DRAFT 39010 TRACE#: 00100785	-1823.42	133213.01
NOV 30	EFT ACH Master Square Inc 211130P2 211130	541.94	133754.95
NOV 30	EFT ACH Master NODAK INSURANCE EFTM DESC	-336.40	133418.55
NOV 30	ID THEFT COVERAGE	-5.00	133413.55
NOV 30	SHARE DRAFT 39009 TRACE#: 00114600	-550.00	132863.55
NOV 30	SHARE DRAFT 39014 TRACE#: 00100975	-750.88	132112.67
NOV 30	SHARE DRAFT 39017 TRACE#: 00111240	-3132.06	128980.61
NOV 30	SHARE DRAFT 39012 TRACE#: 00114420	-8045.00	120935.61
NOV 30	SHARE DRAFT 39011 TRACE#: 00109460	-10310.24	110625.37
ENDING BALANCE			110,625.37

Check Summary

* = break in check sequence

SD#	Date	Amount
1111	11-01-21	7582.50
8965 *	11-16-21	1006.25
37610 *	11-12-21	4894.37
37771 *	11-12-21	4894.37
38520 *	11-03-21	4776.10
38537 *	11-03-21	5607.15
38701 *	11-02-21	282.60
38722 *	11-02-21	2310.00
38744 *	11-02-21	9893.86
38754 *	11-04-21	16817.55
38782 *	11-05-21	7800.00
38785 *	11-08-21	28108.73
38790 *	11-04-21	546.35
38794 *	11-02-21	100000.00
38803 *	11-12-21	36094.96
38817 *	11-01-21	250.00
38819 *	11-09-21	426.00
38844 *	11-03-21	150000.00
38851 *	11-02-21	4500.00
38852	11-09-21	381.52
38853	11-02-21	210.00
38854	11-05-21	2126.10

Check Summary

* = break in check sequence

SD#	Date	Amount
38855	11-17-21	2500.00
38858 *	11-08-21	10451.47
38859	11-16-21	377.92
38862 *	11-04-21	401.88
38863	11-03-21	343.93
38865 *	11-08-21	326.88
38867 *	11-10-21	227.08
38868	11-04-21	426.88
38869	11-04-21	3902.50
38870	11-01-21	541.07
38871	11-02-21	4231.39
38872	11-10-21	700.00
38873	11-03-21	3000.00
38874	11-09-21	6166.67
38875	11-05-21	5208.33
38876	11-01-21	2168.25
38877	11-02-21	2073.00
38879 *	11-02-21	180.00
38880	11-23-21	92.00
38881	11-09-21	557.37
38882	11-04-21	3000.00
38883	11-09-21	4205.93

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Check Summary

* = break in check sequence

SD#	Date	Amount
38884	11-09-21	140.00
38885	11-05-21	142.90
38886	11-23-21	2765.88
38887	11-09-21	3374.55
38889 *	11-09-21	771.88
38891 *	11-09-21	5000.00
38892	11-10-21	175.00
38893	11-10-21	110.95
38894	11-08-21	334.11
38895	11-04-21	11492.30
38896	11-08-21	2581.21
38897	11-10-21	673.40
38898	11-09-21	9.12
38899	11-12-21	21860.59
38900	11-09-21	850.00
38901	11-09-21	394.38
38902	11-08-21	475.00
38903	11-04-21	747.00
38904	11-09-21	544.96
38905	11-09-21	293.41
38906	11-05-21	2127.00
38907	11-10-21	84.00
38908	11-26-21	9893.86
38909	11-17-21	8450.24
38910	11-09-21	1023.76
38911	11-05-21	72.93
38912	11-05-21	5020.16
38913	11-08-21	105.13
38914	11-09-21	17413.29
38916 *	11-09-21	424.00
38917	11-09-21	612.92
38918	11-08-21	96.75
38919	11-08-21	490.35
38920	11-10-21	4108.25
38921	11-09-21	3173.14
38923 *	11-05-21	2687.50
38924	11-05-21	447.00
38926 *	11-05-21	785.75
38927	11-05-21	85.00
38928	11-10-21	2970.70
38930 *	11-12-21	670.89
38931	11-09-21	159.75
38932	11-09-21	7500.00
38933	11-23-21	464.48
38935 *	11-04-21	848.46
38936	11-05-21	871.04
38938 *	11-05-21	2426.50
38939	11-23-21	1612.01
38940	11-04-21	973.23

Check Summary

* = break in check sequence

SD#	Date	Amount
38942 *	11-05-21	1062.73
38943	11-05-21	2016.51
38944	11-02-21	10000.00
38945	11-05-21	172.51
38946	11-15-21	1140.21
38947	11-08-21	943.63
38948	11-02-21	967.50
38949	11-05-21	735.48
38950	11-05-21	52191.59
38951	11-09-21	19350.00
38952	11-10-21	3009.97
38953	11-10-21	20.00
38954	11-10-21	782.73
38955	11-05-21	3497.89
38956	11-05-21	32.25
38957	11-10-21	1174.16
38958	11-16-21	1680.46
38959	11-08-21	843.48
38960	11-22-21	2750.00
38961	11-10-21	4064.03
38962	11-09-21	545.00
38963	11-09-21	3559.33
38964	11-08-21	107.50
38966 *	11-05-21	11420.84
38967	11-19-21	6810.13
38968	11-16-21	1581.91
38969	11-15-21	100.00
38970	11-16-21	2722.99
38971	11-09-21	17.70
38972	11-16-21	136.48
38973	11-12-21	91.27
38974	11-12-21	1423.86
38976 *	11-15-21	2790.50
38977	11-15-21	52.55
38978	11-12-21	4560.33
38979	11-12-21	56.52
38980	11-16-21	11690.52
38981	11-12-21	1639.22
38982	11-12-21	1078.03
38983	11-23-21	11435.00
38984	11-12-21	1519.96
38985	11-23-21	236.25
38986	11-16-21	24285.00
38988 *	11-18-21	16167.37
38989	11-18-21	351.45
38990	11-18-21	8086.52
38991	11-16-21	22977.37
38992	11-16-21	856.80
38993	11-17-21	8011.52

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Check Summary

* = break in check sequence

SD#	Date	Amount
38994	11-16-21	28500.00
38995	11-16-21	5506.05
38996	11-15-21	1708.61
38997	11-16-21	4624.65
38998	11-17-21	32880.00
39000 *	11-16-21	81.29
39001	11-18-21	224.23
39002	11-17-21	48600.00
39003	11-16-21	471.41
39004	11-17-21	2521.80
39005	11-15-21	252.00
39006	11-15-21	197.71

Check Summary

* = break in check sequence

SD#	Date	Amount
39007	11-17-21	59846.50
39008	11-10-21	5871.25
39009	11-30-21	550.00
39010	11-16-21	1556.00
39010	11-29-21	1823.42
39011	11-16-21	2278.50
39011	11-30-21	10310.24
39012	11-30-21	8045.00
39014 *	11-26-21	3902.50
39014	11-30-21	750.88
39015	11-26-21	1864.50
39017 *	11-30-21	3132.06

	TOTAL FOR THIS PERIOD	TOTAL YEAR-TO-DATE
TOTAL OVERDRAFT FEES	0.00	27.00
TOTAL OVERDRAFT FEES WAIVED	0.00	0.00
TOTAL RETURNED ITEM FEES	0.00	0.00
TOTAL RETURNED ITEM FEES WAIVED	0.00	0.00

Deposits, Dividends and Other Credits

Date	Amount
11-01-2021	5712.50
11-01-2021	554345.25
11-02-2021	18705.00
11-02-2021	775.00
11-02-2021	9408.00
11-03-2021	3978.00
11-04-2021	8591.98
11-04-2021	8224.48
11-05-2021	5813.00
11-08-2021	921.91
11-08-2021	11355.04
11-09-2021	1000.00

Deposits, Dividends and Other Credits

Date	Amount
11-09-2021	424259.84
11-10-2021	2014.00
11-12-2021	1324.00
11-12-2021	126231.63
11-15-2021	500.00
11-16-2021	861.11
11-16-2021	1863.80
11-16-2021	500.00
11-16-2021	86.88
11-18-2021	266.00
11-19-2021	54.57
11-19-2021	499.00

Deposits, Dividends and Other Credits

Date	Amount
11-22-2021	621.00
11-22-2021	624.50
11-22-2021	149.25
11-24-2021	330.22
11-29-2021	561.75
11-29-2021	166.50
11-29-2021	250.75
11-29-2021	20.00
11-29-2021	400.00
11-30-2021	541.94

Total Dividends	0	0.00
Total Deposits and Other Credits	34	1190956.90

Withdrawals, Fees and Other Debits

Date	Amount
11-01-2021	-15.00
11-01-2021	-2701.61
11-01-2021	-500.00
11-02-2021	-956.20
11-02-2021	-50005.00
11-02-2021	-2696.50
11-03-2021	-4351.00
11-04-2021	-101.73
11-04-2021	-91.98
11-05-2021	-1874.63

Withdrawals, Fees and Other Debits

Date	Amount
11-06-2021	-75.24
11-08-2021	-104.31
11-08-2021	-3005.00
11-09-2021	-154.91
11-09-2021	-20.00
11-10-2021	-31.37
11-12-2021	-103.85
11-10-2021	-20000.00
11-12-2021	-632.54
11-12-2021	-378.31

Withdrawals, Fees and Other Debits

Date	Amount
11-12-2021	-230.15
11-12-2021	-3000.00
11-15-2021	-94.20
11-12-2021	-5000.00
11-16-2021	-837.61
11-16-2021	-149.25
11-17-2021	-86.88
11-18-2021	-90.00
11-17-2021	-20000.00
11-17-2021	-10000.00

- Continued -

RRSB FCCU Subpoena 021342



Account Number: *****4695
 Statement End Date: 11-30-21
 Page: 8 of 8

Withdrawals, Fees and Other Debits	
Date	Amount
11-20-2021	-81.08
11-19-2021	-5000.00
11-19-2021	-5001.00

Withdrawals, Fees and Other Debits	
Date	Amount
11-24-2021	-330.22
11-26-2021	-87.95
11-26-2021	-20000.00

Withdrawals, Fees and Other Debits	
Date	Amount
11-29-2021	-188.34
11-30-2021	-336.40
11-30-2021	-5.00

Total Fees	2	-20.00
Total withdrawal and Other Debits	37	-158297.26

MEMBERSHIP SAVINGS ACCT# 3 11-01-21 THRU 11-30-21 PREVIOUS BALANCE 5.00
 ENDING BALANCE 5.00

Dividend Summary

Account Number	New Balance	Dividends YTD
1	0.01	0.00
2	110,625.37	0.00
3	5.00	0.00
Total Dividends YTD: \$0.00		

- End of Statement -

PROMISSORY NOTE

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$843,168.59	12-08-2021	03-31-2022	51449			***	

References in the boxes above are for Lender's use only and do not limit the applicability of this document to any party. Any item above containing "*****" has been omitted due to text length limitations.

Borrower: GENERATIONS ON 1ST, LLC (TIN: [REDACTED] 6148)
1405 1ST AVE N
FARGO, ND 58102

Lender: Red River State Bank
300 2nd Ave West
P.O. Box 25
Halstad, MN 56548

EXHIBIT**5-A****Principal Amount: \$843,168.59****Interest Rate: 4.350%****Date of Note: December 8, 2021**

PROMISE TO PAY. GENERATIONS ON 1ST, LLC ("Borrower") promises to pay to Red River State Bank ("Lender"), or order, in lawful money of the United States of America, the principal amount of Eight Hundred Forty-three Thousand One Hundred Sixty-eight & 59/100 Dollars (\$843,168.59), together with interest on the unpaid principal balance from December 8, 2021, calculated as described in the "INTEREST CALCULATION METHOD" paragraph using an interest rate of 4.350% per annum, until paid in full. The interest rate may change under the terms and conditions of the "INTEREST AFTER DEFAULT" section.

PAYMENT. Borrower will pay this loan in one principal payment of \$843,168.59 plus interest on March 31, 2022. This payment due on March 31, 2022, will be for all principal and all accrued interest not yet paid. Unless otherwise agreed or required by applicable law, payments will be applied first to any accrued unpaid interest; then to principal; then to any late charges; and then to any unpaid collection costs. Any accrued interest not paid when due is added to principal and thereafter will accrue interest as principal.

INTEREST CALCULATION METHOD. Interest on this Note is computed on a 365/365 basis; that is, by applying the ratio of the interest rate over the number of days in a year (365 for all years, including leap years), multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding. All interest payable under this Note is computed using this method.

RECEIPT OF PAYMENTS. All payments must be made in U.S. dollars and must be received by Lender at:

Red River State Bank
300 2nd Ave West
P.O. Box 25
Halstad, MN 56548

All payments must be received by Lender consistent with any written payment instructions provided by Lender. If a payment is made consistent with Lender's payment instructions but received after 2:00 PM CST on a business day, Lender will credit Borrower's payment on the next business day.

PREPAYMENT. Borrower may pay without penalty all or a portion of the amount owed earlier than it is due. Early payments will not, unless agreed to by Lender in writing, relieve Borrower of Borrower's obligation to continue to make payments under the payment schedule. Rather, early payments will reduce the principal balance due. Borrower agrees not to send Lender payments marked "paid in full", "without recourse", or similar language. If Borrower sends such a payment, Lender may accept it without losing any of Lender's rights under this Note, and Borrower will remain obligated to pay any further amount owed to Lender. All written communications concerning disputed amounts, including any check or other payment instrument that indicates that the payment constitutes "payment in full" of the amount owed or that is tendered with other conditions or limitations or as full satisfaction of a disputed amount must be mailed or delivered to: Red River State Bank, PO Box 25 Halstad, MN 56548.

LATE CHARGE. If a payment is 11 days or more late, Borrower will be charged 5.000% of the unpaid portion of the regularly scheduled payment or \$7.28, whichever is greater.

INTEREST AFTER DEFAULT. Upon default, including failure to pay upon final maturity, the total sum due under this Note will continue to accrue interest at the interest rate under this Note.

DEFAULT. Each of the following shall constitute an event of default ("Event of Default") under this Note:

Payment Default. Borrower fails to make any payment when due under this Note.

Other Defaults. Borrower fails to comply with or to perform any other term, obligation, covenant or condition contained in this Note or in any of the related documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Borrower.

False Statements. Any warranty, representation or statement made or furnished to Lender by Borrower or on Borrower's behalf, or made by Guarantor, or any other guarantor, endorser, surety, or accommodation party, under this Note or the related documents in connection with the obtaining of the loan evidenced by this Note or any security document directly or indirectly securing repayment of this Note is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

Death or Insolvency. The dissolution of Borrower (regardless of whether election to continue is made), any member withdraws from Borrower, or any other termination of Borrower's existence as a going business or the death of any member, the insolvency of Borrower, the appointment of a receiver for any part of Borrower's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Borrower.

Creditor or Forfeiture Proceedings. Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Borrower or by any governmental agency against any collateral securing the loan. This includes a garnishment of any of Borrower's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Borrower as to the validity or reasonableness of the claim which is the basis of the creditor or forfeiture proceeding and if Borrower gives Lender written notice of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute.

Execution; Attachment. Any execution or attachment is levied against the Collateral, and such execution or attachment is not set aside, discharged or stayed within thirty (30) days after the same is levied.

Change in Zoning or Public Restriction. Any change in any zoning ordinance or regulation or any other public restriction is enacted, adopted or implemented, that limits or defines the uses which may be made of the Collateral such that the present or intended use of the Collateral, as specified in the related documents, would be in violation of such zoning ordinance or regulation or public restriction, as changed.

Default Under Other Lien Documents. A default occurs under any other mortgage, deed of trust or security agreement covering all or any

RRSB GO 1st 01446

**PROMISSORY NOTE
(Continued)**

Loan No: 51449

Page 2

portion of the Collateral.

Judgment. Unless adequately covered by insurance in the opinion of Lender, the entry of a final judgment for the payment of money involving more than ten thousand dollars (\$10,000.00) against Borrower and the failure by Borrower to discharge the same, or cause it to be discharged, or bonded off to Lender's satisfaction, within thirty (30) days from the date of the order, decree or process under which or pursuant to which such judgment was entered.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any Guarantor, or any other guarantor, endorser, surety, or accommodation party of any of the indebtedness or any Guarantor, or any other guarantor, endorser, surety, or accommodation party dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any guaranty of the indebtedness evidenced by this Note.

Adverse Change. A material adverse change occurs in Borrower's financial condition, or Lender believes the prospect of payment or performance of this Note is impaired.

Insecurity. Lender in good faith believes itself insecure.

LENDER'S RIGHTS. Upon default, Lender may declare the entire unpaid principal balance under this Note and all accrued unpaid interest immediately due, and then Borrower will pay that amount.

ATTORNEYS' FEES; EXPENSES. Lender may hire or pay someone else to help collect this Note if Borrower does not pay. Borrower will pay Lender that amount. This includes, subject to any limits under applicable law, Lender's reasonable attorneys' fees and Lender's legal expenses, whether or not there is a lawsuit, including reasonable attorneys' fees, expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), and appeals. If not prohibited by applicable law, Borrower also will pay any court costs, in addition to all other sums provided by law.

JURY WAIVER. Lender and Borrower hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by either Lender or Borrower against the other.

GOVERNING LAW. This Note will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Minnesota without regard to its conflicts of law provisions. This Note has been accepted by Lender in the State of Minnesota.

CHOICE OF VENUE. If there is a lawsuit, Borrower agrees upon Lender's request to submit to the jurisdiction of the courts of Norman County, State of Minnesota.

DISHONORED ITEM FEE. Borrower will pay a fee to Lender of \$28.00 if Borrower makes a payment on Borrower's loan and the check or preauthorized charge with which Borrower pays is later dishonored.

RIGHT OF SETOFF. To the extent permitted by applicable law, Lender reserves a right of setoff in all Borrower's accounts with Lender (whether checking, savings, or some other account). This includes all accounts Borrower holds jointly with someone else and all accounts Borrower may open in the future. However, this does not include any IRA or Keogh accounts, or any trust accounts for which setoff would be prohibited by law. Borrower authorizes Lender, to the extent permitted by applicable law, to charge or setoff all sums owing on the indebtedness against any and all such accounts, and, at Lender's option, to administratively freeze all such accounts to allow Lender to protect Lender's charge and setoff rights provided in this paragraph.

COLLATERAL. Borrower acknowledges this Note is secured by (A) a Mortgage executed by Generations on 1st, LLC in favor of Red River State Bank dated 03/15/2021 with legal description of Parcel # 9582, 9583, & 9580:

Parcel I:

Lot 1 of Ohnness' Subdivision of Lots 12, 13, and 14 in Block 17 of Watertown, Codington County, South Dakota, according to the recorded plat thereof.

Parcel II:

Lot 2 of Ohnness' Subdivision of Lots 12, 13 and 14 in Block 17 of Watertown, AND the North 30 feet of the East 70 feet of Lot 11 in Block 17 of Watertown (commonly referred to as being in the original Plat), Codington County, South Dakota, according to the recorded plat thereof.

Parcel III:

Lot 3 of Ohnness' Subdivision of Lots 12, 13, and 14 in Block 17 of Watertown (commonly referred to as being the Original Plat), Codington County, South Dakota, according to the recorded plat thereof.

Parcel IV:

Lot 4 of Ohnness' Subdivision of Lots 12, 13, and 14 in Block 17 of Watertown (commonly referred to as being the Original Plat), Codington County, South Dakota, according to the recorded plat thereof.

Parcel V:

Lot 11, except the North 30 Feet of the East 70 Feet thereof, in Block 17, of the plat Entitled: "Watertown" Codington County, South Dakota, according to the recorded plat thereof

AND

(B) a Mortgage executed by Craig Holdings, LLC in favor of Red River State Bank dated 10/14/2021 with legal description of: GENERATIONS ON 1ST ADDITION TO THE CITY OF WATERTOWN, CODINGTON COUNTY, SOUTH DAKOTA

FINANCIAL STATEMENTS. Borrower agrees to provide Lender with such financial statements and other related information at such frequencies and in such detail as Lender may reasonably request.

SUCCESSOR INTERESTS. The terms of this Note shall be binding upon Borrower, and upon Borrower's heirs, personal representatives, successors and assigns, and shall inure to the benefit of Lender and its successors and assigns.

NOTIFY US OF INACCURATE INFORMATION WE REPORT TO CONSUMER REPORTING AGENCIES. Borrower may notify Lender if Lender reports any inaccurate information about Borrower's account(s) to a consumer reporting agency. Borrower's written notice describing the specific inaccuracy(ies) should be sent to Lender at the following address: Red River State Bank PO Box 25 Halstad, MN 56548.

GENERAL PROVISIONS. If any part of this Note cannot be enforced, this fact will not affect the rest of the Note. Lender may delay or forgo enforcing any of its rights or remedies under this Note without losing them. In addition, Lender shall have all the rights and remedies provided in the related documents or available at law, in equity, or otherwise. Except as may be prohibited by applicable law, all of Lender's rights and remedies shall be cumulative and may be exercised singularly or concurrently. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Borrower shall not affect Lender's right to declare a default and to exercise its rights and remedies. Borrower and any other person who signs, guarantees or endorses this Note, to the extent allowed by law, waive presentment, demand for payment, and notice of dishonor. Upon any change in the terms of this Note, and unless otherwise expressly stated in writing, no party who signs this Note, whether as maker, guarantor, accommodation maker, or endorser, shall be

RRSB GO1st 01447

**PROMISSORY NOTE
(Continued)**

Loan No: 51449

Page 3

released from liability. All such parties agree that Lender may renew or extend (repeatedly and for any length of time) this loan or release any party or guarantor or collateral; or impair, fail to realize upon or perfect Lender's security interest in the collateral; and take any other action deemed necessary by Lender without the consent of or notice to anyone. All such parties also agree that Lender may modify this loan without the consent of or notice to anyone other than the party with whom the modification is made. The obligations under this Note are joint and several.

SECTION DISCLOSURE. To the extent not preempted by federal law, this loan is made under Minnesota Statutes, Section 47.59.

PRIOR TO SIGNING THIS NOTE, BORROWER READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS NOTE. BORROWER AGREES TO THE TERMS OF THE NOTE.

BORROWER ACKNOWLEDGES RECEIPT OF A COMPLETED COPY OF THIS PROMISSORY NOTE.

BORROWER:

GENERATIONS ON 1ST, LLC


By: 

Signed
Dec 08, 2021
8:11 PM UTC

JESSE ROBERT CRAIG, MANAGING MEMBER of
GENERATIONS ON 1ST, LLC

LENDER:

RED RIVER STATE BANK

x 

Signed
Dec 08, 2021
3:36 PM UTC

CHARLES AARESTAD, Vice President

DISBURSEMENT REQUEST AND AUTHORIZATION

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$843,168.59	12-08-2021	03-31-2022	51449			***	

References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item.
Any item above containing "****" has been omitted due to text length limitations.

Borrower: GENERATIONS ON 1ST, LLC (TIN: [REDACTED] 6148)
1405 1ST AVE N
FARGO, ND 58102

Lender: Red River State Bank
300 2nd Ave West
P.O. Box 25
Halstad, MN 56548

EXHIBIT**5-B**

LOAN TYPE. This is a Fixed Rate (4.350%) Nondisclosable Loan to a Limited Liability Company for \$843,168.59 due on March 31, 2022.

PRIMARY PURPOSE OF LOAN. The primary purpose of this loan is for:

- ☐ Maintenance of Borrower's Primary Residence.
- ☐ Personal, Family or Household Purposes or Personal Investment.
- ☐ Agricultural Purposes.
- ☒ Business Purposes.

SPECIFIC PURPOSE. The specific purpose of this loan is: Multi Family Home Construction Project Draw 15.

REAL ESTATE DOCUMENTS. If any party to this transaction is granting a security interest in any real property to Lender and Borrower is not also a party to the real estate document or documents (the "Real Estate Documents") granting such security interest, Borrower agrees to perform and comply with the Real Estate Documents just as if Borrower has signed as a direct and original party to the Real Estate Documents. This means Borrower agrees to all the representations and warranties made in the Real Estate Documents. In addition, Borrower agrees to perform and comply strictly with all the terms, obligations and covenants to be performed by either Borrower or any Grantor or Trustor, or both, as those words are defined in the Real Estate Documents. Lender need not tell Borrower about any action or inaction Lender takes in connection with the Real Estate Documents. Borrower assumes the responsibility for being and keeping informed about the property. Borrower also waives any defenses that may arise because of any action or inaction of Lender, including without limitation any failure of Lender to realize upon the property, or any delay by Lender in realizing upon the property.

DISBURSEMENT INSTRUCTIONS. Borrower understands that no loan proceeds will be disbursed until all of Lender's conditions for making the loan have been satisfied. Please disburse the loan proceeds of \$843,168.59 as follows:

Amount paid to others on Borrower's behalf: \$843,168.59
\$843,168.59 to Craig Development LLC for Construction Draws
and Construction Management Fees

Note Principal: \$843,168.59

NOTICE OF RIGHT TO DISCONTINUE ESCROW. If Borrower's mortgage loan involves an escrow account for taxes and homeowner's insurance, Borrower may have the right in five years to discontinue the account and pay Borrower's own taxes and homeowner's insurance. IF Borrower is eligible to discontinue the escrow account, Borrower will be notified in five years.

FINANCIAL CONDITION. BY SIGNING THIS AUTHORIZATION, BORROWER REPRESENTS AND WARRANTS TO LENDER THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND CORRECT AND THAT THERE HAS BEEN NO MATERIAL ADVERSE CHANGE IN BORROWER'S FINANCIAL CONDITION AS DISCLOSED IN BORROWER'S MOST RECENT FINANCIAL STATEMENT TO LENDER. THIS AUTHORIZATION IS DATED DECEMBER 8, 2021.

BORROWER:

GENERATIONS ON 1ST, LLC

By: 
Signed: Dec 08, 2021 8:12 PM UTC
JESSE ROBERT CRAIG, MANAGING MEMBER of
GENERATIONS ON 1ST, LLC

Case 25-30004 LOAN WIRE TRANSFER ORDER 10/25

Desc EXHIBIT

Date 12/9/2021
 Sender ABA # 5199
 Bank Name Red River State Bank

☒ Customer
☐ Non-Customer -- Check with Lori DeLong

tabbies
 5-C

ORIGINATOR INFORMATION

Name Generations on 1st LLC ✓
 Street Address 1405 1st Ave N ✓
 City, State, Zip Fargo, ND 58102 ✓
 Account Number 51449
 Originating Loan Officer Signature *[Signature]*

WIRE THROUGH

Bank Name First Community Credit Union ✓
 ABA Number 8693 ✓
 Dollar Amount \$843,168.59 ✓

BENEFICIARY INFORMATION

For Credit To Craig Properties LLC ✓
 Street Address 1405 1st Ave N ✓
 City, State, Zip Fargo, ND 58102 ✓
 Account Number 46957 ✓
 For Further Credit To
 Account Number

☐ OFAC Verified - by UBB

☐ IN-PERSON REQUEST: ☐ Known Customer ☐ Identity Verified ☐ Internal Business Purpose

Verified Wire Transfer agreement on file: Yes / No Initial: _____

CUSTOMER SIGNATURE _____

☒ NOT IN-PERSON REQUEST:

Wire Instructions on File

☐ Yes ☐ NO -- Written instructions from customer attached

Instructions received by:

☒ Telephone Initial: *AM*☐ Email Request (attached) Initial: _____☐ Fax request (attached) Initial: _____☐ Mail request (attached) Initial: _____

Call Back Verification details:

Date: *12-9-21* Time: *8:48 AM*Who performed callback: *Lori M*Customer/Authorized Rep spoke with: *Jesse Craig*☒ Identity verified ☒ Authority verifiedPhone Number called to verify: *701-371-9887*

If not loan source funds, wire transfer agreement on file? YES/NO

SOURCE OF FUNDS

Wire Transfer Amount US \$ *843,168.59* ✓Wire Transfer Fee \$ *0.00*

EBA OK?

[Signature] Initials

☐ Cash
☐ Check
☐ Deposit Acct
☒ Loan
☐ General Ledger

UBB DESK SIGNATURE

WIRE APPROVAL OFFICER

*[Signature]**[Signature]*

(Attach any supporting documents on reverse side.)

CV

RRSB GO1st 04848

Outgoing Domestic

Account Number: 1534

Transaction Date: 12/B/2021

Business - unction { 63 } 00CRTy

TpSe/SubTpSe { 61510C1000

Amount { 62000C , 943.1 } 9BB

daiWh itv Rasv

yeceker Fan7 { 63400C

AFA

9BB

Fan7 Name

- irst Rommunitp RU

Originating Fan7 { 65100C

IWRoV

DDA Account Number

IIdentifier

1534

Name

yeWyiker \$tate Fan7 HalstaW

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300 2nWAKE h est

AWess 2

dO Fox 25

AWess 3

HalstaWMN 5 } 549 {0025

Originator { 65000C

IWRoV

DDA Account Number

IIdentifier

51BB

Name

GENEy ATION\$ ON 1\$T LLR

AWess 1

1405 1\$T AVE N

AWess 2

- AyGO. ND 59102

AWess 3

Feneficiarp { 64200C

IWRoV

DDA Account Number

IIdentifier

Name

Ry AIG dy OdEy TIES LLR

AWess 1

1405 1\$T AVE N

AWess 2

- AyGO. ND 59102

AWess 3

- ile Attacvments No Attacvments

Transaction DescriStion GENEy ATION\$ ON 1\$T LLR

Notes

No OFAC Violation

RreateWFp

DGustaf82

Date RreateW

12/B/2021 9:59:10 AM

Awaiting Verification

- irst VieweWFp DGustaf82

Date - irst VieweW12/B/2021 9:59:1 } AM

Last VieweWFp DGustaf82

Date Last VieweW12/B/2021 9:59:1 } AM

RRSB GO1st 04849



310 10th St SE | PO Box 2180
Jamestown, ND 58401-2180
myFCCU.com

Account Number: *****4695

Statement End Date: 12-31-21

Page: 1 of 8

MC: P

ADDRESS SERVICE REQUESTED

Our auditors, Brady Martz & Associates, are performing an audit of the Credit Union. Please review your share and loan balances. If you feel there are discrepancies, contact: Brady, Martz & Associates at PO Box 848, Minot, ND 58702 or 701-852-0196.

CRAIG PROPERTIES LLC
1405 1ST AVE N
FARGO, ND 58102

Account Summary

Account Description	Beginning Balance	Ending Balance	Account Description	Beginning Balance	Ending Balance
1 PRIME SHARES	0.01	0.01	2 BUSINESS REWARDS	110,625.37	3,290.03
3 MEMBERSHIP SAVINGS	5.00	5.00			

Account Detail

PRIME SHARES ACCT# 1 12-01-21 THRU 12-31-21 PREVIOUS BALANCE 0.01
ENDING BALANCE 0.01

BUSINESS REWARDS ACCT# 2 12-01-21 THRU 12-31-21 PREVIOUS BALANCE 110,625.37

Date	Transaction Description	Amount	Balance
DEC 01	DEBIT CARD DEBIT 000006916539 CASEYS GEN STORE 3354 FARGO ND 11-29-21	-77.36	110548.01
DEC 01	SERVICE CHARGE CRAIG PROPERTIES LLC. TOTAL NON COMPENSABLE CHARGE	-15.00	110533.01
DEC 01	EFT ACH Master STARCAPITAL Monthlypmt211130	-2701.61	107831.40
DEC 01	EFT FOREMOST FOREMOST EPM PYMT 120121	-156.28	107675.12
DEC 01	EFT ACH Master CAPITAL ONE MOBILE PMT211130	-15000.00	92675.12
DEC 01	EFT COMMONWEALTH CU APPLECARD GSBANKPAYMENT 113021	-3052.97	89622.15
DEC 01	DEPOSIT	11384.08	101006.23
DEC 01	SHARE DRAFT 38915 TRACE#: 00111970	-100.00	100906.23
DEC 01	SHARE DRAFT 39013 TRACE#: 00111975	-1630.00	99276.23
DEC 01	SHARE DRAFT 37802 TRACE#: 00115705	-2455.15	96821.08
DEC 01	SHARE DRAFT 39016 TRACE#: 00103770	-4500.00	92321.08
DEC 01	SHARE DRAFT 1111 TRACE#: 71500110	-10811.00	81510.08
DEC 01	SHARE DRAFT 38975 TRACE#: 00107965	-33933.53	47576.55
DEC 02	EFT ACH Master CRAIG PROPERTIESRENT 211202	22325.00	69901.55
DEC 02	EFT ACH Master BCBSNDPREMIUM EDI PYMNTS	-956.20	68945.35
DEC 02	DEPOSIT	7467.00	76412.35
DEC 02	SHARE DRAFT 39054 TRACE#: 00308955	-144.00	76268.35
DEC 02	SHARE DRAFT 39059 TRACE#: 00306935	-338.25	75930.10
DEC 02	SHARE DRAFT 1111 TRACE#: 71000085	-535.00	75395.10
DEC 02	SHARE DRAFT 39023 TRACE#: 00313270	-661.50	74733.60
DEC 02	SHARE DRAFT 39055 TRACE#: 71800005	-2339.75	72393.85
DEC 02	SHARE DRAFT 39020 TRACE#: 00307705	-4231.39	68162.46
DEC 03	WITHDRAWAL TRANSFER FROM CP TO SYDNEY	-2000.00	66162.46
DEC 03	DEPOSIT	3245.00	69407.46
DEC 03	SHARE DRAFT 39012 TRACE#: 00103920	-156.28	69251.18
DEC 03	SHARE DRAFT 39073 TRACE#: 00103505	-432.00	68819.18
DEC 03	SHARE DRAFT 38922 TRACE#: 00108750	-1200.00	67619.18
DEC 03	SHARE DRAFT 39019 TRACE#: 00103390	-12504.88	55114.30
DEC 05	DEBIT CARD DEBIT 000019813643 CASEYS GEN STORE 3354 FARGO ND 12-03-21	-86.03	55028.27
DEC 06	EFT ACH Master Square Inc 211206P2 211206	759.79	55788.06
DEC 06	SHARE DRAFT 39064 TRACE#: 00103360	-54.00	55734.06

- Continued -

RRSB FCCU Subpoena 021372



316-10th St SE PO Box 2180
Jamestown, ND 58401-280
myFCCU.com

Account Number: *****4695

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Date	Transaction Description	Amount	Balance
DEC 06	SHARE DRAFT 39062 TRACE#: 00103365	-850.00	54884.06
DEC 06	DEPOSIT	20340.00	75224.06
DEC 06	SHARE DRAFT 39108 TRACE#: 00110950	-2000.00	73224.06
DEC 06	SHARE DRAFT 39101 TRACE#: 00106385	-4743.31	68480.75
DEC 07	EFT ACH Master Square Inc 211207P2 211207	557.14	69037.89
DEC 07	EFT ACH Master CAPITAL ONE MOBILE PMT211205	-5000.00	64037.89
DEC 07	WITHDRAWAL POS 1207 1104 161477 MNRD-FARGO WEST FARGO ND	-200.98	63836.91
DEC 07	DEPOSIT	3528.14	67365.05
DEC 07	DEPOSIT	816.00	68181.05
DEC 07	SHARE DRAFT 1111 TRACE#: 71500010	-81.00	68100.05
DEC 07	SHARE DRAFT 39013 TRACE#: 00101560	-142.50	67957.55
DEC 07	SHARE DRAFT 39018 TRACE#: 00118020	-476.88	67480.67
DEC 07	SHARE DRAFT 39076 TRACE#: 00117785	-662.50	66818.17
DEC 07	SHARE DRAFT 39089 TRACE#: 00113630	-785.75	66032.42
DEC 07	SHARE DRAFT 39100 TRACE#: 00113640	-1062.73	64969.69
DEC 07	SHARE DRAFT 39099 TRACE#: 00113645	-1078.03	63891.66
DEC 07	SHARE DRAFT 39098 TRACE#: 00113625	-1519.96	62371.70
DEC 07	SHARE DRAFT 39096 TRACE#: 00113635	-2426.50	59945.20
DEC 08	EFT ACH Master Square Inc 211208P2 211208	2069.53	62014.73
DEC 08	SHARE DRAFT 39022 TRACE#: 00115450	-3000.00	59014.73
DEC 08	SHARE DRAFT 39079 TRACE#: 00115605	-5208.33	53806.40
DEC 09	DEBIT CARD DEBIT 000006674397 CASEYS GEN STORE 3354 FARGO ND 12-07-21	-94.26	53712.14
DEC 09	EFT GRINNELL MUTUAL Grinnell Mutual PREM PYMT 120921	-154.91	53557.23
DEC 09	DEPOSIT Incoming Wire Transfer-269685763	843168.59	896725.82
DEC 09	WITHDRAWAL Wire Transfer Fee-269685765	-20.00	896705.82
DEC 09	DEPOSIT	775.00	897480.82
DEC 09	DEPOSIT	1000.00	898480.82
DEC 09	DEPOSIT	1396.00	899876.82
DEC 09	WITHDRAWAL	-5.00	899871.82
DEC 09	GENERAL LEDGER PASS THROUGH FOR CC#000781184 CORRECTION TO CC WAS MENT TO BE WITHDRAWL NOT CASH CH	-3000.00	896871.82
DEC 09	SHARE DRAFT 39046 TRACE#: 00107155	-90.00	896781.82
DEC 09	SHARE DRAFT 39038 TRACE#: 00107995	-100.26	896681.56
DEC 09	SHARE DRAFT 39115 TRACE#: 00101840	-568.75	896112.81
DEC 09	SHARE DRAFT 39141 TRACE#: 00103375	-750.00	895362.81
DEC 09	SHARE DRAFT 39102 TRACE#: 00103430	-829.56	894533.25
DEC 09	SHARE DRAFT 39153 TRACE#: 00103365	-1148.70	893384.55
DEC 09	SHARE DRAFT 38999 TRACE#: 00107140	-1231.63	892152.92
DEC 09	SHARE DRAFT 39075 TRACE#: 00109075	-6166.67	885986.25
DEC 09	WITHDRAWAL POS 1209 1813 258150 MNRD-MOORHEAD MOORHEAD MN	-107.35	885878.90
DEC 10	EFT ACH Master Square Inc 211210P2 211210	1197.76	887076.66
DEC 10	EFT ACH Master CAPITAL ONE MOBILE PMT211209	-20000.00	867076.66
DEC 10	WITHDRAWAL POS 1210 1030 285080 LOWE.S #1650 FARGO ND	-96.71	866979.95
DEC 10	DEPOSIT POS 1210 1040 285345 MNRD-FARGO WEST FARGO ND	128.99	867108.94
DEC 10	WITHDRAWAL POS 1210 1223 289561 MAC.S FARGO FARGO ND	-70.42	867038.52
DEC 10	SHARE DRAFT 39106 TRACE#: 00109490	-49.54	866988.98
DEC 10	SHARE DRAFT 39042 TRACE#: 00113485	-87.69	866901.29
DEC 10	SHARE DRAFT 39050 TRACE#: 00111085	-306.47	866594.82
DEC 10	SHARE DRAFT 39107 TRACE#: 00109080	-307.10	866287.72
DEC 10	SHARE DRAFT 39060 TRACE#: 00112020	-669.76	865617.96
DEC 10	SHARE DRAFT 39052 TRACE#: 00110390	-725.93	864892.03
DEC 10	SHARE DRAFT 39058 TRACE#: 00112015	-799.93	864092.10
DEC 10	SHARE DRAFT 1111 TRACE#: 51700020	-833.46	863258.64
DEC 10	SHARE DRAFT 1111 TRACE#: 51700015	-973.23	862285.41
DEC 10	SHARE DRAFT 39067 TRACE#: 00113980	-1023.76	861261.65
DEC 10	SHARE DRAFT 39111 TRACE#: 00113870	-2000.00	859261.65
DEC 10	SHARE DRAFT 39035 TRACE#: 00107645	-2581.21	856680.44
DEC 10	SHARE DRAFT 39085 TRACE#: 00114125	-3173.14	853507.30
DEC 10	SHARE DRAFT 39068 TRACE#: 00113985	-3374.55	850132.75
DEC 10	SHARE DRAFT 39080 TRACE#: 00104370	-3958.46	846174.29

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Account Number: *****4695

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Date	Transaction Description	Amount	Balance
DEC 10	SHARE DRAFT 39033 TRACE#: 00109720	-5000.00	841174.29
DEC 10	SHARE DRAFT 39158 TRACE#: 00113875	-5871.25	835303.04
DEC 10	SHARE DRAFT 39066 TRACE#: 00113990	-7500.00	827803.04
DEC 10	SHARE DRAFT 1111 TRACE#: 51700010	-11492.30	816310.74
DEC 10	SHARE DRAFT 39016 TRACE#: 00114605	-150000.00	666310.74
DEC 11	TRANSFER 2 99 BANK FORWARD J STREET PROPERTIES	200000.00	866310.74
DEC 12	DEBIT CARD DEBIT 000023314785 SQUARESPACE INC. NEW YORK NY 12-11-21	-20.00	866290.74
DEC 12	DEBIT CARD DEBIT 000015440206 CASEYS GEN STORE 3354 FARGO ND 12-10-21	-93.67	866197.07
DEC 13	EFT ACH Master State Auto - InbVENDOR PMT211210	-632.54	865564.53
DEC 13	EFT ACH Master State Auto - InbVENDOR PMT211210	-378.30	865186.23
DEC 13	EFT ACH Master State Auto - InbVENDOR PMT211210	-355.15	864831.08
DEC 13	DEPOSIT	2403.00	867234.08
DEC 13	DEPOSIT	725.00	867959.08
DEC 13	WITHDRAWAL-CASH	-200.00	867759.08
DEC 13	SHARE DRAFT 39029 TRACE#: 00110570	-80.75	867678.33
DEC 13	SHARE DRAFT 39031 TRACE#: 00104605	-110.95	867567.38
DEC 13	SHARE DRAFT 39045 TRACE#: 00100410	-135.00	867432.38
DEC 13	SHARE DRAFT 39154 TRACE#: 00104685	-751.00	866681.38
DEC 13	SHARE DRAFT 39155 TRACE#: 00104675	-1003.61	865677.77
DEC 13	SHARE DRAFT 39044 TRACE#: 00110190	-1034.86	864642.91
DEC 13	SHARE DRAFT 39114 TRACE#: 00106620	-1639.22	863003.69
DEC 13	SHARE DRAFT 39116 TRACE#: 00104545	-3497.89	859505.80
DEC 13	SHARE DRAFT 39070 TRACE#: 00104680	-4108.25	855397.55
DEC 13	SHARE DRAFT 39103 TRACE#: 00104550	-22953.62	832443.93
DEC 14	EFT ACH Master State Auto - InbVENDOR PMT211213	-837.61	831606.32
DEC 14	SHARE DRAFT 39091 TRACE#: 00101845	-5.66	831600.66
DEC 14	SHARE DRAFT 39119 TRACE#: 00113750	-140.00	831460.66
DEC 14	SHARE DRAFT 39043 TRACE#: 00103630	-144.00	831316.66
DEC 14	SHARE DRAFT 39105 TRACE#: 00102155	-225.00	831091.66
DEC 14	SHARE DRAFT 39040 TRACE#: 00108850	-394.38	830697.28
DEC 14	SHARE DRAFT 39049 TRACE#: 00121180	-560.46	830136.82
DEC 14	SHARE DRAFT 39041 TRACE#: 00101275	-600.00	829536.82
DEC 14	SHARE DRAFT 39140 TRACE#: 00115685	-612.72	828924.10
DEC 14	SHARE DRAFT 39030 TRACE#: 00101980	-767.81	828156.29
DEC 14	SHARE DRAFT 39117 TRACE#: 00104965	-843.48	827312.81
DEC 14	SHARE DRAFT 39074 TRACE#: 00113975	-850.00	826462.81
DEC 14	SHARE DRAFT 39053 TRACE#: 00103050	-1000.00	825462.81
DEC 14	SHARE DRAFT 39118 TRACE#: 00111590	-1092.00	824370.81
DEC 14	SHARE DRAFT 39109 TRACE#: 00124005	-1423.86	822946.95
DEC 14	SHARE DRAFT 39129 TRACE#: 00122220	-1432.16	821514.79
DEC 14	SHARE DRAFT 39143 TRACE#: 00200565	-1781.00	819733.79
DEC 14	SHARE DRAFT 39061 TRACE#: 00122005	-1913.11	817820.68
DEC 14	SHARE DRAFT 39090 TRACE#: 00120335	-2970.70	814849.98
DEC 14	SHARE DRAFT 39094 TRACE#: 00114955	-3886.35	810963.63
DEC 14	SHARE DRAFT 39134 TRACE#: 00102215	-4465.55	806498.08
DEC 14	SHARE DRAFT 39110 TRACE#: 00119140	-5000.00	801498.08
DEC 14	SHARE DRAFT 39167 TRACE#: 00113755	-5371.60	796126.48
DEC 14	SHARE DRAFT 39160 TRACE#: 00120330	-6000.00	790126.48
DEC 14	SHARE DRAFT 39048 TRACE#: 00123500	-6143.50	783982.98
DEC 14	SHARE DRAFT 39125 TRACE#: 00125240	-8223.00	775759.98
DEC 14	SHARE DRAFT 39082 TRACE#: 00114960	-11690.52	764069.46
DEC 14	SHARE DRAFT 39135 TRACE#: 00124795	-13850.00	750219.46
DEC 14	SHARE DRAFT 39132 TRACE#: 00125200	-32171.50	718047.96
DEC 15	DEBIT CARD DEBIT 000023997788 HOLIDAY STATIONS 0124 FARGO ND 12-14-21	-38.62	718009.34
DEC 15	EFT ACH Master IRS TREAS 310 CHILDCCTC121521	500.00	718509.34
DEC 15	SHARE DRAFT 39028 TRACE#: 00110830	-30.00	718479.34
DEC 15	SHARE DRAFT 39137 TRACE#: 00100590	-54.80	718424.54
DEC 15	SHARE DRAFT 39034 TRACE#: 00110230	-116.00	718308.54
DEC 15	SHARE DRAFT 39150 TRACE#: 00107455	-141.63	718166.91
DEC 15	SHARE DRAFT 39157 TRACE#: 00104255	-183.18	717983.73

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Date	Transaction Description	Amount	Balance
DEC 15	SHARE DRAFT 39072 TRACE#: 00101840	-460.00	717523.73
DEC 15	SHARE DRAFT 39021 TRACE#: 00104920	-1039.78	716483.95
DEC 15	SHARE DRAFT 39142 TRACE#: 00104530	-1735.00	714748.95
DEC 15	SHARE DRAFT 39032 TRACE#: 00112230	-1964.08	712784.87
DEC 15	SHARE DRAFT 39178 TRACE#: 71800030	-2180.50	710604.37
DEC 15	SHARE DRAFT 39138 TRACE#: 00112315	-2687.50	707916.87
DEC 15	SHARE DRAFT 39024 TRACE#: 00101315	-3766.96	704149.91
DEC 15	SHARE DRAFT 39159 TRACE#: 00104400	-4405.20	699744.71
DEC 15	SHARE DRAFT 39123 TRACE#: 00110400	-4977.00	694767.71
DEC 15	SHARE DRAFT 39145 TRACE#: 00110930	-6600.00	688167.71
DEC 15	SHARE DRAFT 39078 TRACE#: 00113725	-8450.24	679717.47
DEC 15	SHARE DRAFT 39081 TRACE#: 00110890	-11226.28	668491.19
DEC 15	SHARE DRAFT 39130 TRACE#: 00110840	-28500.00	639991.19
DEC 15	SHARE DRAFT 39131 TRACE#: 00116625	-89000.00	550991.19
DEC 15	SHARE DRAFT 39128 TRACE#: 00110835	-156725.40	394265.79
DEC 16	SHARE DRAFT 39104 TRACE#: 00112105	-92.00	394173.79
DEC 16	SHARE DRAFT 39057 TRACE#: 00104555	-887.48	393286.31
DEC 16	SHARE DRAFT 39180 TRACE#: 00107050	-1588.00	391698.31
DEC 16	SHARE DRAFT 39051 TRACE#: 00104560	-1660.94	390037.37
DEC 16	SHARE DRAFT 39026 TRACE#: 00109600	-3100.51	386936.86
DEC 16	SHARE DRAFT 39086 TRACE#: 00110225	-3350.00	383586.86
DEC 16	SHARE DRAFT 39017 TRACE#: 00103775	-13587.54	369999.32
DEC 16	SHARE DRAFT 39171 TRACE#: 00113505	-23160.00	346839.32
DEC 16	SHARE DRAFT 39122 TRACE#: 00108770	-58995.45	287843.87
DEC 17	DEPOSIT CHK#1067 MEADOWLARK CAP UNION STATE BANK	37389.09	325232.96
DEC 17	WITHDRAWAL TRANSFER FROM CP TO SYDNEY	-500.00	324732.96
DEC 17	DEPOSIT	1301.35	326034.31
DEC 17	WITHDRAWAL POS 1217 1337 598326 LOWE.S #1650 FARGO ND	-321.43	325712.88
DEC 17	SHARE DRAFT 39175 TRACE#: 00107875	-56.52	325656.36
DEC 17	SHARE DRAFT 39121 TRACE#: 00107990	-136.48	325519.88
DEC 17	SHARE DRAFT 39181 TRACE#: 00102735	-559.50	324960.38
DEC 17	SHARE DRAFT 39169 TRACE#: 00102580	-1823.42	323136.96
DEC 17	SHARE DRAFT 39133 TRACE#: 00108760	-4005.83	319131.13
DEC 17	SHARE DRAFT 39124 TRACE#: 00108355	-28921.03	290210.10
DEC 19	DEBIT CARD DEBIT 000019963973 CASEYS GEN STORE 3354 FARGO ND 12-17-21	-84.90	290125.20
DEC 20	EFT ACH Master Square Inc 211220P2 211220	719.26	290844.46
DEC 20	SHARE DRAFT 39027 TRACE#: 00111100	-60.00	290784.46
DEC 20	DEPOSIT BUSINESS DEPOSIT	40000.00	330784.46
DEC 20	SHARE DRAFT 39126 TRACE#: 00111965	-366.36	330418.10
DEC 20	SHARE DRAFT 39097 TRACE#: 00104180	-464.48	329953.62
DEC 20	SHARE DRAFT 39084 TRACE#: 00104175	-1612.01	328341.61
DEC 20	SHARE DRAFT 39095 TRACE#: 00104170	-2765.88	325575.73
DEC 20	SHARE DRAFT 39147 TRACE#: 00112910	-3600.00	321975.73
DEC 20	SHARE DRAFT 38987 TRACE#: 00104045	-27763.32	294212.41
DEC 20	DEBIT CARD DEBIT 000012237187 MARATHON PETRO265439 PELICAN RAPIDMN 12-19-21	-88.79	294123.62
DEC 21	EFT ACH Master Square Inc 211221P2 211221	506.47	294630.09
DEC 21	WITHDRAWAL POS 1221 1610 779606 CASEYS GE 1901 FARGO ND	-75.00	294555.09
DEC 21	SHARE DRAFT 39127 TRACE#: 00101785	-6430.50	288124.59
DEC 21	SHARE DRAFT 39148 TRACE#: 00112105	-11051.00	277073.59
DEC 21	SHARE DRAFT 39182 TRACE#: 00120510	-37389.09	239684.50
DEC 21	SHARE DRAFT 39164 TRACE#: 00114215	-38859.72	200824.78
DEC 21	SHARE DRAFT 39161 TRACE#: 00112885	-138609.77	62215.01
DEC 22	DEPOSIT LAUNDRY COIN 12/22/2021 815	792.25	63007.26
DEC 22	DEPOSIT	700.00	63707.26
DEC 22	SHARE DRAFT 39156 TRACE#: 00112305	-355.00	63352.26
DEC 22	SHARE DRAFT 39087 TRACE#: 00106635	-2127.00	61225.26
DEC 22	SHARE DRAFT 39162 TRACE#: 00106640	-30000.00	31225.26
DEC 23	TRANSFER 2	106395.23	137620.49
DEC 23	SHARE DRAFT 39179 TRACE#: 00110255	-260.00	137360.49
DEC 23	SHARE DRAFT 39173 TRACE#: 00107070	-492.00	136868.49

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RRSB FCCU Subpoena 021375



Account Number: *****4695

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Date	Transaction Description	Amount	Balance
DEC 24	EFT ACH Master Square Inc 211224P2 211224	607.80	137476.29
DEC 24	SHARE DRAFT 39047 TRACE#: 00109385	-166.25	137310.04
DEC 24	SHARE DRAFT 39120 TRACE#: 00109380	-172.50	137137.54
DEC 24	SHARE DRAFT 39163 TRACE#: 00110485	-250.00	136887.54
DEC 24	SHARE DRAFT 39056 TRACE#: 00107135	-500.00	136387.54
DEC 24	SHARE DRAFT 39112 TRACE#: 00114225	-1250.00	135137.54
DEC 24	SHARE DRAFT 39036 TRACE#: 00107140	-1500.00	133637.54
DEC 24	SHARE DRAFT 39146 TRACE#: 00114985	-4331.00	129306.54
DEC 24	SHARE DRAFT 39186 TRACE#: 00105810	-9393.62	119912.92
DEC 24	SHARE DRAFT 39077 TRACE#: 00114230	-9893.86	110019.06
DEC 24	SHARE DRAFT 39149 TRACE#: 00103380	-51100.00	58919.06
DEC 26	DEBIT CARD DEBIT 000012510553 SQUARESPACE INC. NEW YORK NY 12-26-21	-216.00	58703.06
DEC 27	EFT COMMONWEALTH CU APPLECARD GSBANKPAYMENT 122621	-726.13	57976.93
DEC 27	EFT ACH Master CAPITAL ONE MOBILE PMT211224	-15000.00	42976.93
DEC 27	SHARE DRAFT 39015 TRACE#: 70201525	-2000.00	40976.93
DEC 27	WITHDRAWAL POS 1227 1837 002070 CASEYS GE 5680 FARGO ND	-70.73	40906.20
DEC 28	DEBIT CARD DEBIT 000015643286 CASEYS GEN STORE 3354 FARGO ND 12-26-21	-91.51	40814.69
DEC 28	SHARE DRAFT 39185 TRACE#: 00100225	-1372.50	39442.19
DEC 28	SHARE DRAFT 39184 TRACE#: 00100975	-1864.50	37577.69
DEC 28	SHARE DRAFT 39170 TRACE#: 00110425	-4614.22	32963.47
DEC 29	EFT ACH Master CAPITAL ONE MOBILE PMT211228	-10000.00	22963.47
DEC 29	TRANSFER 2 TRANSFER FROM CP TO SYDNEY	-1000.00	21963.47
DEC 29	WITHDRAWAL TRANSFER FROM CP TO SYDNEY	-675.00	21288.47
DEC 29	SHARE DRAFT 39188 TRACE#: 00103520	-1000.00	20288.47
DEC 29	SHARE DRAFT 39152 TRACE#: 00106500	-12408.73	7879.74
DEC 30	DEPOSIT	750.00	8629.74
DEC 31	SHARE DRAFT 39253 TRACE#: 85300045	-525.00	8104.74
DEC 31	DEPOSIT	5467.00	13571.74
DEC 31	ID THEFT COVERAGE	-5.00	13566.74
DEC 31	SHARE DRAFT 39190 TRACE#: 00103700	-232.00	13334.74
DEC 31	SHARE DRAFT 39172 TRACE#: 00112015	-4188.46	9146.28
DEC 31	SHARE DRAFT 1111 TRACE#: 81600005	-5856.25	3290.03
DEC 31	SHARE DRAFT 1111 TRACE#: 52000155		3290.03
ENDING BALANCE			3,290.03

Check Summary

* = break in check sequence

SD#	Date	Amount
1111	12-01-21	10811.00
1111	12-02-21	535.00
1111	12-07-21	81.00
1111	12-10-21	833.46
1111	12-10-21	973.23
1111	12-10-21	11492.30
1111	12-31-21	5856.25
37802 *	12-01-21	2455.15
38915 *	12-01-21	100.00
38922 *	12-03-21	1200.00
38975 *	12-01-21	33933.53
38987 *	12-20-21	27763.32
38999 *	12-09-21	1231.63
39012 *	12-03-21	156.28
39013	12-01-21	1630.00
39013	12-07-21	142.50
39015 *	12-27-21	2000.00
39016	12-01-21	4500.00

Check Summary

* = break in check sequence

SD#	Date	Amount
39016	12-10-21	150000.00
39017	12-16-21	13587.54
39018	12-07-21	476.88
39019	12-03-21	12504.88
39020	12-02-21	4231.39
39021	12-15-21	1039.78
39022	12-08-21	3000.00
39023	12-02-21	661.50
39024	12-15-21	3766.96
39026 *	12-16-21	3100.51
39027	12-17-21	60.00
39028	12-15-21	30.00
39029	12-13-21	80.75
39030	12-14-21	767.81
39031	12-13-21	110.95
39032	12-15-21	1964.08
39033	12-10-21	5000.00
39034	12-15-21	116.00

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Check Summary

* = break in check sequence

SD#	Date	Amount
39035	12-10-21	2581.21
39036	12-24-21	1500.00
39038 *	12-09-21	100.26
39040 *	12-14-21	394.38
39041	12-14-21	600.00
39042	12-10-21	87.69
39043	12-14-21	144.00
39044	12-13-21	1034.86
39045	12-13-21	135.00
39046	12-09-21	90.00
39047	12-24-21	166.25
39048	12-14-21	6143.50
39049	12-14-21	560.46
39050	12-10-21	306.47
39051	12-16-21	1660.94
39052	12-10-21	725.93
39053	12-14-21	1000.00
39054	12-02-21	144.00
39055	12-02-21	2339.75
39056	12-24-21	500.00
39057	12-16-21	887.48
39058	12-10-21	799.93
39059	12-02-21	338.25
39060	12-10-21	669.76
39061	12-14-21	1913.11
39062	12-03-21	850.00
39064 *	12-03-21	54.00
39066 *	12-10-21	7500.00
39067	12-10-21	1023.76
39068	12-10-21	3374.55
39070 *	12-13-21	4108.25
39072 *	12-15-21	460.00
39073	12-03-21	432.00
39074	12-14-21	850.00
39075	12-09-21	6166.67
39076	12-07-21	662.50
39077	12-24-21	9893.86
39078	12-15-21	8450.24
39079	12-08-21	5208.33
39080	12-10-21	3958.46
39081	12-15-21	11226.28
39082	12-14-21	11690.52
39084 *	12-20-21	1612.01
39085	12-10-21	3173.14
39086	12-16-21	3350.00
39087	12-22-21	2127.00
39089 *	12-07-21	785.75
39090	12-14-21	2970.70
39091	12-14-21	5.66

Check Summary

* = break in check sequence

SD#	Date	Amount
39094 *	12-14-21	3886.35
39095	12-20-21	2765.88
39096	12-07-21	2426.50
39097	12-20-21	464.48
39098	12-07-21	1519.96
39099	12-07-21	1078.03
39100	12-07-21	1062.73
39101	12-06-21	4743.31
39102	12-09-21	829.56
39103	12-13-21	22953.62
39104	12-16-21	92.00
39105	12-14-21	225.00
39106	12-10-21	49.54
39107	12-10-21	307.10
39108	12-06-21	2000.00
39109	12-14-21	1423.86
39110	12-14-21	5000.00
39111	12-10-21	2000.00
39112	12-24-21	1250.00
39114 *	12-13-21	1639.22
39115	12-09-21	568.75
39116	12-13-21	3497.89
39117	12-14-21	843.48
39118	12-14-21	1092.00
39119	12-14-21	140.00
39120	12-24-21	172.50
39121	12-17-21	136.48
39122	12-16-21	58995.45
39123	12-15-21	4977.00
39124	12-17-21	28921.03
39125	12-14-21	8223.00
39126	12-20-21	366.36
39127	12-21-21	6430.50
39128	12-15-21	156725.40
39129	12-14-21	1432.16
39130	12-15-21	28500.00
39131	12-15-21	89000.00
39132	12-14-21	32171.50
39133	12-17-21	4005.83
39134	12-14-21	4465.55
39135	12-14-21	13850.00
39137 *	12-15-21	54.80
39138	12-15-21	2687.50
39140 *	12-14-21	612.72
39141	12-09-21	750.00
39142	12-15-21	1735.00
39143	12-14-21	1781.00
39145 *	12-15-21	6600.00
39146	12-24-21	4331.00

- Continued -

RRSB FCCU Subpoena 021377



Account Number: *****4695

Statement End Date: 12-31-21

Page: 7 of 8

Check Summary

* = break in check sequence

SD#	Date	Amount
39147	12-20-21	3600.00
39148	12-21-21	11051.00
39149	12-24-21	51100.00
39150	12-15-21	141.63
39152 *	12-29-21	12408.73
39153	12-09-21	1148.70
39154	12-13-21	751.00
39155	12-13-21	1003.61
39156	12-22-21	355.00
39157	12-15-21	183.18
39158	12-10-21	5871.25
39159	12-15-21	4405.20
39160	12-14-21	6000.00
39161	12-21-21	138609.77
39162	12-22-21	30000.00
39163	12-24-21	250.00
39164	12-21-21	38859.72
39167 *	12-14-21	5371.60

Check Summary

* = break in check sequence

SD#	Date	Amount
39169 *	12-17-21	1823.42
39170	12-28-21	4614.22
39171	12-16-21	23160.00
39172	12-31-21	4188.46
39173	12-23-21	492.00
39175 *	12-17-21	56.52
39178 *	12-15-21	2180.50
39179	12-23-21	260.00
39180	12-16-21	1588.00
39181	12-17-21	559.50
39182	12-21-21	37389.09
39184 *	12-28-21	1864.50
39185	12-28-21	1372.50
39186	12-24-21	9393.62
39188 *	12-29-21	1000.00
39190 *	12-31-21	232.00
39253 *	12-30-21	525.00

	TOTAL FOR THIS PERIOD	TOTAL YEAR-TO-DATE
TOTAL OVERDRAFT FEES	0.00	27.00
TOTAL OVERDRAFT FEES WAIVED	0.00	0.00
TOTAL RETURNED ITEM FEES	0.00	0.00
TOTAL RETURNED ITEM FEES WAIVED	0.00	0.00

Deposits, Dividends and Other Credits

Date	Amount
12-01-2021	11384.08
12-02-2021	22325.00
12-02-2021	7467.00
12-03-2021	3245.00
12-06-2021	759.79
12-06-2021	20340.00
12-07-2021	557.14
12-07-2021	3528.14
12-07-2021	816.00
12-08-2021	2069.53
12-09-2021	843168.59

Deposits, Dividends and Other Credits

Date	Amount
12-09-2021	775.00
12-09-2021	1000.00
12-09-2021	1396.00
12-10-2021	1197.76
12-10-2021	128.99
12-11-2021	200000.00
12-13-2021	2403.00
12-13-2021	725.00
12-15-2021	500.00
12-17-2021	37389.09
12-17-2021	1301.35

Deposits, Dividends and Other Credits

Date	Amount
12-20-2021	719.26
12-20-2021	40000.00
12-21-2021	506.47
12-22-2021	792.25
12-22-2021	700.00
12-23-2021	106395.23
12-24-2021	607.80
12-30-2021	750.00
12-31-2021	5467.00

Total Dividends	0	0.00
Total Deposits and Other Credits	31	1318414.47

Withdrawals, Fees and Other Debits

Date	Amount
12-01-2021	-77.36
12-01-2021	-15.00
12-01-2021	-2701.61
12-01-2021	-156.28
11-30-2021	-15000.00

Withdrawals, Fees and Other Debits

Date	Amount
12-01-2021	-3052.97
12-02-2021	-956.20
12-03-2021	-2000.00
12-05-2021	-86.03
12-06-2021	-5000.00

Withdrawals, Fees and Other Debits

Date	Amount
12-07-2021	-200.98
12-09-2021	-94.26
12-09-2021	-154.91
12-09-2021	-20.00
12-09-2021	-5.00

- Continued -

RRSB FCCU Subpoena 021378



316 10th St SE | PO Box 2180
Jamestown, ND 58401-280
myFCCU.com

Account Number: *****4695

Statement End Date: 12-31-21

Page: 8 of 8

Withdrawals, Fees and Other Debits	
Date	Amount
12-09-2021	-3000.00
12-09-2021	-107.35
12-09-2021	-20000.00
12-10-2021	-96.71
12-10-2021	-70.42
12-11-2021	-20.00
12-12-2021	-93.67
12-13-2021	-632.54
12-13-2021	-378.30

Withdrawals, Fees and Other Debits	
Date	Amount
12-13-2021	-355.15
12-13-2021	-200.00
12-14-2021	-837.61
12-15-2021	-38.62
12-17-2021	-500.00
12-17-2021	-321.43
12-19-2021	-84.90
12-20-2021	-88.79
12-21-2021	-75.00

Withdrawals, Fees and Other Debits	
Date	Amount
12-26-2021	-216.00
12-27-2021	-726.13
12-24-2021	-15000.00
12-27-2021	-70.73
12-28-2021	-91.51
12-28-2021	-10000.00
12-29-2021	-1000.00
12-29-2021	-675.00
12-31-2021	-5.00

Total Fees	3	-3020.00
Total withdrawal and Other Debits	39	-81185.46

MEMBERSHIP SAVINGS ACCT# 3

12-01-21 THRU 12-31-21

PREVIOUS BALANCE 5.00

ENDING BALANCE

5.00

Dividend Summary

Account Number	New Balance	Dividends YTD
1	0.01	0.00
2	3,290.03	0.00
3	5.00	0.00
Total Dividends YTD: \$0.00		

- End of Statement -

PROMISSORY NOTE

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$653,729.65	01-05-2022	12-31-2022	51471			***	

References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "****" has been omitted due to text length limitations.

Borrower: GENERATIONS ON 1ST, LLC (TIN: [REDACTED] 6148)
1405 1ST AVE N
FARGO, ND 58102

Lender: Red River State Bank
300 2nd Ave West
P.O. Box 25
Halstad, MN 56548

EXHIBIT**6-A****Principal Amount: \$653,729.65****Interest Rate: 4.350%****Date of Note: January 5, 2022**

PROMISE TO PAY. GENERATIONS ON 1ST, LLC ("Borrower") promises to pay to Red River State Bank ("Lender"), or order, in lawful money of the United States of America, the principal amount of Six Hundred Fifty-three Thousand Seven Hundred Twenty-nine & 65/100 Dollars (\$653,729.65), together with interest on the unpaid principal balance from January 5, 2022, calculated as described in the "INTEREST CALCULATION METHOD" paragraph using an interest rate of 4.350% per annum, until paid in full. The interest rate may change under the terms and conditions of the "INTEREST AFTER DEFAULT" section.

PAYMENT. Borrower will pay this loan in one principal payment of \$653,729.65 plus interest on December 31, 2022. This payment due on December 31, 2022, will be for all principal and all accrued interest not yet paid. Unless otherwise agreed or required by applicable law, payments will be applied first to any accrued unpaid interest; then to principal; then to any late charges; and then to any unpaid collection costs. Any accrued interest not paid when due is added to principal and thereafter will accrue interest as principal.

INTEREST CALCULATION METHOD. Interest on this Note is computed on a 365/365 basis; that is, by applying the ratio of the interest rate over the number of days in a year (365 for all years, including leap years), multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding. All interest payable under this Note is computed using this method.

RECEIPT OF PAYMENTS. All payments must be made in U.S. dollars and must be received by Lender at:

Red River State Bank
300 2nd Ave West
P.O. Box 25
Halstad, MN 56548

All payments must be received by Lender consistent with any written payment instructions provided by Lender. If a payment is made consistent with Lender's payment instructions but received after 2:00 PM CST on a business day, Lender will credit Borrower's payment on the next business day.

PREPAYMENT. Borrower may pay without penalty all or a portion of the amount owed earlier than it is due. Early payments will not, unless agreed to by Lender in writing, relieve Borrower of Borrower's obligation to continue to make payments under the payment schedule. Rather, early payments will reduce the principal balance due. Borrower agrees not to send Lender payments marked "paid in full", "without recourse", or similar language. If Borrower sends such a payment, Lender may accept it without losing any of Lender's rights under this Note, and Borrower will remain obligated to pay any further amount owed to Lender. All written communications concerning disputed amounts, including any check or other payment instrument that indicates that the payment constitutes "payment in full" of the amount owed or that is tendered with other conditions or limitations or as full satisfaction of a disputed amount must be mailed or delivered to: Red River State Bank, PO Box 25 Halstad, MN 56548.

LATE CHARGE. If a payment is 11 days or more late, Borrower will be charged 5.000% of the unpaid portion of the regularly scheduled payment or \$7.28, whichever is greater.

INTEREST AFTER DEFAULT. Upon default, including failure to pay upon final maturity, the total sum due under this Note will continue to accrue interest at the interest rate under this Note.

DEFAULT. Each of the following shall constitute an event of default ("Event of Default") under this Note:

Payment Default. Borrower fails to make any payment when due under this Note.

Other Defaults. Borrower fails to comply with or to perform any other term, obligation, covenant or condition contained in this Note or in any of the related documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Borrower.

False Statements. Any warranty, representation or statement made or furnished to Lender by Borrower or on Borrower's behalf, or made by Guarantor, or any other guarantor, endorser, surety, or accommodation party, under this Note or the related documents in connection with the obtaining of the loan evidenced by this Note or any security document directly or indirectly securing repayment of this Note is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

Death or Insolvency. The dissolution of Borrower (regardless of whether election to continue is made), any member withdraws from Borrower, or any other termination of Borrower's existence as a going business or the death of any member, the insolvency of Borrower, the appointment of a receiver for any part of Borrower's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Borrower.

Creditor or Forfeiture Proceedings. Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Borrower or by any governmental agency against any collateral securing the loan. This includes a garnishment of any of Borrower's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Borrower as to the validity or reasonableness of the claim which is the basis of the creditor or forfeiture proceeding and if Borrower gives Lender written notice of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute.

Execution; Attachment. Any execution or attachment is levied against the Collateral, and such execution or attachment is not set aside, discharged or stayed within thirty (30) days after the same is levied.

Change in Zoning or Public Restriction. Any change in any zoning ordinance or regulation or any other public restriction is enacted, adopted or implemented, that limits or defines the uses which may be made of the Collateral such that the present or intended use of the Collateral, as specified in the related documents, would be in violation of such zoning ordinance or regulation or public restriction, as changed.

Default Under Other Lien Documents. A default occurs under any other mortgage, deed of trust or security agreement covering all or any

RRSB GO1st 01931

**PROMISSORY NOTE
(Continued)**

Loan No: 51471

Page 2

portion of the Collateral.

Judgment. Unless adequately covered by insurance in the opinion of Lender, the entry of a final judgment for the payment of money involving more than ten thousand dollars (\$10,000.00) against Borrower and the failure by Borrower to discharge the same, or cause it to be discharged, or bonded off to Lender's satisfaction, within thirty (30) days from the date of the order, decree or process under which or pursuant to which such judgment was entered.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any Guarantor, or any other guarantor, endorser, surety, or accommodation party of any of the indebtedness or any Guarantor, or any other guarantor, endorser, surety, or accommodation party dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any guaranty of the indebtedness evidenced by this Note.

Adverse Change. A material adverse change occurs in Borrower's financial condition, or Lender believes the prospect of payment or performance of this Note is impaired.

Insecurity. Lender in good faith believes itself insecure.

LENDER'S RIGHTS. Upon default, Lender may declare the entire unpaid principal balance under this Note and all accrued unpaid interest immediately due, and then Borrower will pay that amount.

ATTORNEYS' FEES; EXPENSES. Lender may hire or pay someone else to help collect this Note if Borrower does not pay. Borrower will pay Lender that amount. This includes, subject to any limits under applicable law, Lender's reasonable attorneys' fees and Lender's legal expenses, whether or not there is a lawsuit, including reasonable attorneys' fees, expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), and appeals. If not prohibited by applicable law, Borrower also will pay any court costs, in addition to all other sums provided by law.

JURY WAIVER. Lender and Borrower hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by either Lender or Borrower against the other.

GOVERNING LAW. This Note will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Minnesota without regard to its conflicts of law provisions. This Note has been accepted by Lender in the State of Minnesota.

CHOICE OF VENUE. If there is a lawsuit, Borrower agrees upon Lender's request to submit to the jurisdiction of the courts of Norman County, State of Minnesota.

DISHONORED ITEM FEE. Borrower will pay a fee to Lender of \$28.00 if Borrower makes a payment on Borrower's loan and the check or preauthorized charge with which Borrower pays is later dishonored.

RIGHT OF SETOFF. To the extent permitted by applicable law, Lender reserves a right of setoff in all Borrower's accounts with Lender (whether checking, savings, or some other account). This includes all accounts Borrower holds jointly with someone else and all accounts Borrower may open in the future. However, this does not include any IRA or Keogh accounts, or any trust accounts for which setoff would be prohibited by law. Borrower authorizes Lender, to the extent permitted by applicable law, to charge or setoff all sums owing on the indebtedness against any and all such accounts, and, at Lender's option, to administratively freeze all such accounts to allow Lender to protect Lender's charge and setoff rights provided in this paragraph.

COLLATERAL. Borrower acknowledges this Note is secured by (A) a Mortgage executed by Generations on 1st, LLC in favor of Red River State Bank dated 03/15/2021 with legal description of Parcel # 9582, 9583, & 9580:

Parcel I:

Lot 1 of Ohnness' Subdivision of Lots 12, 13, and 14 in Block 17 of Watertown, Codington County, South Dakota, according to the recorded plat thereof.

Parcel II:

Lot 2 of Ohnness' Subdivision of Lots 12, 13 and 14 in Block 17 of Watertown, AND the North 30 feet of the East 70 feet of Lot 11 in Block 17 of Watertown (commonly referred to as being in the original Plat), Codington County, South Dakota, according to the recorded plat thereof.

Parcel III:

Lot 3 of Ohnness' Subdivision of Lots 12, 13, and 14 in Block 17 of Watertown (commonly referred to as being the Original Plat), Codington County, South Dakota, according to the recorded plat thereof.

Parcel IV:

Lot 4 of Ohnness' Subdivision of Lots 12, 13, and 14 in Block 17 of Watertown (commonly referred to as being the Original Plat), Codington County, South Dakota, according to the recorded plat thereof.

Parcel V:

Lot 11, except the North 30 Feet of the East 70 Feet thereof, in Block 17, of the plat Entitled: "Watertown" Codington County, South Dakota, according to the recorded plat thereof

AND

(B) a Mortgage executed by Craig Holdings, LLC in favor of Red River State Bank dated 10/14/2021 with legal description of: GENERATIONS ON 1ST ADDITION TO THE CITY OF WATERTOWN, CODINGTON COUNTY, SOUTH DAKOTA

FINANCIAL STATEMENTS. Borrower agrees to provide Lender with such financial statements and other related information at such frequencies and in such detail as Lender may reasonably request.

SUCCESSOR INTERESTS. The terms of this Note shall be binding upon Borrower, and upon Borrower's heirs, personal representatives, successors and assigns, and shall inure to the benefit of Lender and its successors and assigns.

NOTIFY US OF INACCURATE INFORMATION WE REPORT TO CONSUMER REPORTING AGENCIES. Borrower may notify Lender if Lender reports any inaccurate information about Borrower's account(s) to a consumer reporting agency. Borrower's written notice describing the specific inaccuracy(ies) should be sent to Lender at the following address: Red River State Bank PO Box 25 Halstad, MN 56548.

GENERAL PROVISIONS. If any part of this Note cannot be enforced, this fact will not affect the rest of the Note. Lender may delay or forgo enforcing any of its rights or remedies under this Note without losing them. In addition, Lender shall have all the rights and remedies provided in the related documents or available at law, in equity, or otherwise. Except as may be prohibited by applicable law, all of Lender's rights and remedies shall be cumulative and may be exercised singularly or concurrently. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Borrower shall not affect Lender's right to declare a default and to exercise its rights and remedies. Borrower and any other person who signs, guarantees or endorses this Note, to the extent allowed by law, waive presentment, demand for payment, and notice of dishonor. Upon any change in the terms of this Note, and unless otherwise expressly stated in writing, no party who signs this Note, whether as maker, guarantor, accommodation maker or endorser, shall be

RRSB GO1st 01932

**PROMISSORY NOTE
(Continued)**

Loan No: 51471

Page 3

released from liability. All such parties agree that Lender may renew or extend (repeatedly and for any length of time) this loan or release any party or guarantor or collateral; or impair, fail to realize upon or perfect Lender's security interest in the collateral; and take any other action deemed necessary by Lender without the consent of or notice to anyone. All such parties also agree that Lender may modify this loan without the consent of or notice to anyone other than the party with whom the modification is made. The obligations under this Note are joint and several.

SECTION DISCLOSURE. To the extent not preempted by federal law, this loan is made under Minnesota Statutes, Section 47.59.

PRIOR TO SIGNING THIS NOTE, BORROWER READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS NOTE. BORROWER AGREES TO THE TERMS OF THE NOTE.

BORROWER ACKNOWLEDGES RECEIPT OF A COMPLETED COPY OF THIS PROMISSORY NOTE.

BORROWER:

GENERATIONS ON 1ST, LLC

By: 

Signed
Jan 04, 2022
6:04 PM UTC

JESSE ROBERT CRAIG, MANAGING MEMBER of
GENERATIONS ON 1ST, LLC

LENDER:

RED RIVER STATE BANK

x 

Signed
Jan 04, 2022
5:36 PM UTC

CHARLES AARESTAD, Vice President

DISBURSEMENT REQUEST AND AUTHORIZATION

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$653,729.65	01-05-2022	12-31-2022	51471			***	
References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "****" has been omitted due to text length limitations.							

Borrower: GENERATIONS ON 1ST, LLC (TIN: [REDACTED] 6148)
1405 1ST AVE N
FARGO, ND 58102

Lender: Red River State Bank
300 2nd Ave West
P.O. Box 25
Halstad, MN 56548

EXHIBIT**6-B**

LOAN TYPE. This is a Fixed Rate (4.350%) Nondisclosable Loan to a Limited Liability Company for \$653,729.65 due on December 31, 2022.

PRIMARY PURPOSE OF LOAN. The primary purpose of this loan is for:

- ☐ Maintenance of Borrower's Primary Residence.
- ☐ Personal, Family or Household Purposes or Personal Investment.
- ☐ Agricultural Purposes.
- ☒ Business Purposes.

SPECIFIC PURPOSE. The specific purpose of this loan is: Multi Family Home Construction Project Draw 14.

REAL ESTATE DOCUMENTS. If any party to this transaction is granting a security interest in any real property to Lender and Borrower is not also a party to the real estate document or documents (the "Real Estate Documents") granting such security interest, Borrower agrees to perform and comply with the Real Estate Documents just as if Borrower has signed as a direct and original party to the Real Estate Documents. This means Borrower agrees to all the representations and warranties made in the Real Estate Documents. In addition, Borrower agrees to perform and comply strictly with all the terms, obligations and covenants to be performed by either Borrower or any Grantor or Trustor, or both, as those words are defined in the Real Estate Documents. Lender need not tell Borrower about any action or inaction Lender takes in connection with the Real Estate Documents. Borrower assumes the responsibility for being and keeping informed about the property. Borrower also waives any defenses that may arise because of any action or inaction of Lender, including without limitation any failure of Lender to realize upon the property, or any delay by Lender in realizing upon the property.

DISBURSEMENT INSTRUCTIONS. Borrower understands that no loan proceeds will be disbursed until all of Lender's conditions for making the loan have been satisfied. Please disburse the loan proceeds of \$653,729.65 as follows:

Amount paid to others on Borrower's behalf: \$653,729.65
\$653,729.65 to Craig Development LLC for Construction Draws
and Construction Management Fees

Note Principal: \$653,729.65

NOTICE OF RIGHT TO DISCONTINUE ESCROW. If Borrower's mortgage loan involves an escrow account for taxes and homeowner's insurance, Borrower may have the right in five years to discontinue the account and pay Borrower's own taxes and homeowner's insurance. IF Borrower is eligible to discontinue the escrow account, Borrower will be notified in five years.

FINANCIAL CONDITION. BY SIGNING THIS AUTHORIZATION, BORROWER REPRESENTS AND WARRANTS TO LENDER THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND CORRECT AND THAT THERE HAS BEEN NO MATERIAL ADVERSE CHANGE IN BORROWER'S FINANCIAL CONDITION AS DISCLOSED IN BORROWER'S MOST RECENT FINANCIAL STATEMENT TO LENDER. THIS AUTHORIZATION IS DATED JANUARY 5, 2022.

BORROWER:

GENERATIONS ON 1ST, LLC

By: 
JESSE ROBERT CRAIG, MANAGING MEMBER of
GENERATIONS ON 1ST, LLC

Signed
Jan 04, 2022
6:06 PM UTC


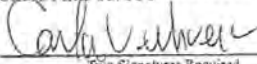
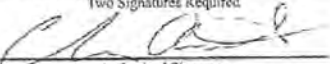
UNETexchange Item Summary



ECE Institution ISN: 8751483683

UNETexch

EXHIBIT

6-C

 RED RIVER STATE BANK <small>PO Box 25 • Harwood, MN • 56548 • (218) 456-0157 PO Box 98 • Fertile, MN • 56540 • (218) 945-6171</small>	CASHIER'S CHECK Notice to Customer If this check is lost, destroyed, or stolen, the bank will not accept a replacement request on the check until 90 days after the issue date and then only with the issuance of a "Declaration of Loss" certification. FLO January 04, 2022	101723 \$653,729.65
Purchaser: GO1 LLC Draw #16	Six Hundred Fifty Three Thousand Seven Hundred Twenty Nine Dollars And 65/100*****	
PAY TO THE: Craig Development Fargo, ND 58107	 Two Signatures Required  Authorized Signature	
⑈ 601723 ⑈ 5199⑈ 2130⑈		

	ENDORSE HERE 
--	--



FP TRANSACTION 01-05-22 15:22:45 MEMBER 1711CR 1 1517
FOR CRAIG DEVELOPMENT, LLC AS JESSE R CRAIG
DEPOSIT OF 653729.65 1711-2 SMALL BUSINESS CHECKING
PREV BAL 50368.64 NEW BAL 704098.29
CASHIERS CHK# 101723, RED RIVER STATE BANK
RECEIVED 653729.65 IN 1 CHECK
653729.65

Member Signature

A large, empty rectangular box with a black border, intended for a member signature.

PROMISSORY NOTE

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$274,043.60	02-03-2022	12-31-2022	51488			***	

References in the boxes above are for Lender's use only and do not limit the applicability of this document to any other loan or item. Any item above containing "*****" has been omitted due to text length limitations.

Borrower: GENERATIONS ON 1ST, LLC (TIN: [REDACTED] 6148)
1405 1ST AVE N
FARGO, ND 58102

Lender: Red River State Bank
300 2nd Ave West
P.O. Box 25
Halstad, MN 56548



Principal Amount: \$274,043.60

Interest Rate: 4.350%

Date of Note: February 3, 2022

PROMISE TO PAY. GENERATIONS ON 1ST, LLC ("Borrower") promises to pay to Red River State Bank ("Lender"), or order, in lawful money of the United States of America, the principal amount of Two Hundred Seventy-four Thousand Forty-three & 60/100 Dollars (\$274,043.60), together with interest on the unpaid principal balance from February 3, 2022, calculated as described in the "INTEREST CALCULATION METHOD" paragraph using an interest rate of 4.350% per annum, until paid in full. The interest rate may change under the terms and conditions of the "INTEREST AFTER DEFAULT" section.

PAYMENT. Borrower will pay this loan in one principal payment of \$274,043.60 plus interest on December 31, 2022. This payment due on December 31, 2022, will be for all principal and all accrued interest not yet paid. Unless otherwise agreed or required by applicable law, payments will be applied first to any accrued unpaid interest; then to principal; then to any late charges; and then to any unpaid collection costs. Any accrued interest not paid when due is added to principal and thereafter will accrue interest as principal.

INTEREST CALCULATION METHOD. Interest on this Note is computed on a 365/365 basis; that is, by applying the ratio of the interest rate over the number of days in a year (365 for all years, including leap years), multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding. All interest payable under this Note is computed using this method.

RECEIPT OF PAYMENTS. All payments must be made in U.S. dollars and must be received by Lender at:

Red River State Bank
300 2nd Ave West
P.O. Box 25
Halstad, MN 56548

All payments must be received by Lender consistent with any written payment instructions provided by Lender. If a payment is made consistent with Lender's payment instructions but received after 2:00 PM CST on a business day, Lender will credit Borrower's payment on the next business day.

PREPAYMENT. Borrower may pay without penalty all or a portion of the amount owed earlier than it is due. Early payments will not, unless agreed to by Lender in writing, relieve Borrower of Borrower's obligation to continue to make payments under the payment schedule. Rather, early payments will reduce the principal balance due. Borrower agrees not to send Lender payments marked "paid in full", "without recourse", or similar language. If Borrower sends such a payment, Lender may accept it without losing any of Lender's rights under this Note, and Borrower will remain obligated to pay any further amount owed to Lender. All written communications concerning disputed amounts, including any check or other payment instrument that indicates that the payment constitutes "payment in full" of the amount owed or that is tendered with other conditions or limitations or as full satisfaction of a disputed amount must be mailed or delivered to: Red River State Bank, PO Box 25 Halstad, MN 56548.

LATE CHARGE. If a payment is 11 days or more late, Borrower will be charged 5.000% of the unpaid portion of the regularly scheduled payment or \$7.28, whichever is greater.

INTEREST AFTER DEFAULT. Upon default, including failure to pay upon final maturity, the total sum due under this Note will continue to accrue interest at the interest rate under this Note.

DEFAULT. Each of the following shall constitute an event of default ("Event of Default") under this Note:

Payment Default. Borrower fails to make any payment when due under this Note.

Other Defaults. Borrower fails to comply with or to perform any other term, obligation, covenant or condition contained in this Note or in any of the related documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Borrower.

False Statements. Any warranty, representation or statement made or furnished to Lender by Borrower or on Borrower's behalf, or made by Guarantor, or any other guarantor, endorser, surety, or accommodation party, under this Note or the related documents in connection with the obtaining of the loan evidenced by this Note or any security document directly or indirectly securing repayment of this Note is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

Death or Insolvency. The dissolution of Borrower (regardless of whether election to continue is made), any member withdraws from Borrower, or any other termination of Borrower's existence as a going business or the death of any member, the insolvency of Borrower, the appointment of a receiver for any part of Borrower's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Borrower.

Creditor or Forfeiture Proceedings. Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Borrower or by any governmental agency against any collateral securing the loan. This includes a garnishment of any of Borrower's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Borrower as to the validity or reasonableness of the claim which is the basis of the creditor or forfeiture proceeding and if Borrower gives Lender written notice of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute.

Execution; Attachment. Any execution or attachment is levied against the Collateral, and such execution or attachment is not set aside, discharged or stayed within thirty (30) days after the same is levied.

Change in Zoning or Public Restriction. Any change in any zoning ordinance or regulation or any other public restriction is enacted, adopted or implemented, that limits or defines the uses which may be made of the Collateral such that the present or intended use of the Collateral, as specified in the related documents, would be in violation of such zoning ordinance or regulation or public restriction, as changed.

Default Under Other Lien Documents. A default occurs under any other mortgage, deed of trust or security agreement covering all or any

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**PROMISSORY NOTE
(Continued)**

Loan No: 51488

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portion of the Collateral.

Judgment. Unless adequately covered by insurance in the opinion of Lender, the entry of a final judgment for the payment of money involving more than ten thousand dollars (\$10,000.00) against Borrower and the failure by Borrower to discharge the same, or cause it to be discharged, or bonded off to Lender's satisfaction, within thirty (30) days from the date of the order, decree or process under which or pursuant to which such judgment was entered.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any Guarantor, or any other guarantor, endorser, surety, or accommodation party of any of the indebtedness or any Guarantor, or any other guarantor, endorser, surety, or accommodation party dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any guaranty of the indebtedness evidenced by this Note.

Adverse Change. A material adverse change occurs in Borrower's financial condition, or Lender believes the prospect of payment or performance of this Note is impaired.

Insecurity. Lender in good faith believes itself insecure.

LENDER'S RIGHTS. Upon default, Lender may declare the entire unpaid principal balance under this Note and all accrued unpaid interest immediately due, and then Borrower will pay that amount.

ATTORNEYS' FEES; EXPENSES. Lender may hire or pay someone else to help collect this Note if Borrower does not pay. Borrower will pay Lender that amount. This includes, subject to any limits under applicable law, Lender's reasonable attorneys' fees and Lender's legal expenses, whether or not there is a lawsuit, including reasonable attorneys' fees, expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), and appeals. If not prohibited by applicable law, Borrower also will pay any court costs, in addition to all other sums provided by law.

JURY WAIVER. Lender and Borrower hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by either Lender or Borrower against the other.

GOVERNING LAW. This Note will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Minnesota without regard to its conflicts of law provisions. This Note has been accepted by Lender in the State of Minnesota.

CHOICE OF VENUE. If there is a lawsuit, Borrower agrees upon Lender's request to submit to the jurisdiction of the courts of Norman County, State of Minnesota.

DISHONORED ITEM FEE. Borrower will pay a fee to Lender of \$28.00 if Borrower makes a payment on Borrower's loan and the check or preauthorized charge with which Borrower pays is later dishonored.

RIGHT OF SETOFF. To the extent permitted by applicable law, Lender reserves a right of setoff in all Borrower's accounts with Lender (whether checking, savings, or some other account). This includes all accounts Borrower holds jointly with someone else and all accounts Borrower may open in the future. However, this does not include any IRA or Keogh accounts, or any trust accounts for which setoff would be prohibited by law. Borrower authorizes Lender, to the extent permitted by applicable law, to charge or setoff all sums owing on the indebtedness against any and all such accounts, and, at Lender's option, to administratively freeze all such accounts to allow Lender to protect Lender's charge and setoff rights provided in this paragraph.

COLLATERAL. Borrower acknowledges this Note is secured by (A) a Mortgage executed by Generations on 1st, LLC in favor of Red River State Bank dated 03/15/2021 with legal description of Parcel # 9582, 9583, & 9580:

Parcel I:

Lot 1 of Ohtness' Subdivision of Lots 12, 13, and 14 in Block 17 of Watertown, Codington County, South Dakota, according to the recorded plat thereof.

Parcel II:

Lot 2 of Ohtness' Subdivision of Lots 12, 13 and 14 in Block 17 of Watertown, AND the North 30 feet of the East 70 feet of Lot 11 in Block 17 of Watertown (commonly referred to as being in the original Plat), Codington County, South Dakota, according to the recorded plat thereof.

Parcel III:

Lot 3 of Ohtness' Subdivision of Lots 12, 13, and 14 in Block 17 of Watertown (commonly referred to as being the Original Plat), Codington County, South Dakota, according to the recorded plat thereof.

Parcel IV:

Lot 4 of Ohtness' Subdivision of Lots 12, 13, and 14 in Block 17 of Watertown (commonly referred to as being the Original Plat), Codington County, South Dakota, according to the recorded plat thereof.

Parcel V:

Lot 11, except the North 30 Feet of the East 70 Feet thereof, in Block 17, of the plat Entitled: "Watertown" Codington County, South Dakota, according to the recorded plat thereof

AND

(B) a Mortgage executed by Craig Holdings, LLC in favor of Red River State Bank dated 10/14/2021 with legal description of: GENERATIONS ON 1ST ADDITION TO THE CITY OF WATERTOWN, CODINGTON COUNTY, SOUTH DAKOTA

FINANCIAL STATEMENTS. Borrower agrees to provide Lender with such financial statements and other related information at such frequencies and in such detail as Lender may reasonably request.

SUCCESSOR INTERESTS. The terms of this Note shall be binding upon Borrower, and upon Borrower's heirs, personal representatives, successors and assigns, and shall inure to the benefit of Lender and its successors and assigns.

NOTIFY US OF INACCURATE INFORMATION WE REPORT TO CONSUMER REPORTING AGENCIES. Borrower may notify Lender if Lender reports any inaccurate information about Borrower's account(s) to a consumer reporting agency. Borrower's written notice describing the specific inaccuracy(ies) should be sent to Lender at the following address: Red River State Bank PO Box 25 Halstad, MN 56548.

GENERAL PROVISIONS. If any part of this Note cannot be enforced, this fact will not affect the rest of the Note. Lender may delay or forgo enforcing any of its rights or remedies under this Note without losing them. In addition, Lender shall have all the rights and remedies provided in the related documents or available at law, in equity, or otherwise. Except as may be prohibited by applicable law, all of Lender's rights and remedies shall be cumulative and may be exercised singularly or concurrently. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Borrower shall not affect Lender's right to declare a default and to exercise its rights and remedies. Borrower and any other person who signs, guarantees or endorses this Note, to the extent allowed by law, waive presentment, demand for payment, and notice of dishonor. Upon any change in the terms of this Note, and unless otherwise expressly stated in writing, no party who signs this Note, whether as maker, guarantor, accommodation maker, or endorser, shall be

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**PROMISSORY NOTE
(Continued)**

Loan No: 51488

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released from liability. All such parties agree that Lender may renew or extend (repeatedly and for any length of time) this loan or release any party or guarantor or collateral, or impair, fail to realize upon or perfect Lender's security interest in the collateral; and take any other action deemed necessary by Lender without the consent of or notice to anyone. All such parties also agree that Lender may modify this loan without the consent of or notice to anyone other than the party with whom the modification is made. The obligations under this Note are joint and several.


SECTION DISCLOSURE. To the extent not preempted by federal law, this loan is made under Minnesota Statutes, Section 47.59.

PRIOR TO SIGNING THIS NOTE, BORROWER READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS NOTE. BORROWER AGREES TO THE TERMS OF THE NOTE.

BORROWER ACKNOWLEDGES RECEIPT OF A COMPLETED COPY OF THIS PROMISSORY NOTE.

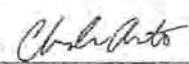
BORROWER:

GENERATIONS ON 1ST, LLC

By:  Signed
Feb 02, 2022
9:50 PM UTC
JESSE ROBERT CRAIG, MANAGING MEMBER of
GENERATIONS ON 1ST, LLC

LENDER:

RED RIVER STATE BANK

x  Signed
Feb 02, 2022
6:49 PM UTC
CHARLES AARESTAD, Vice President

DISBURSEMENT REQUEST AND AUTHORIZATION

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$274,043.60	02-03-2022	12-31-2022	51488			***	

References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item.
Any item above containing "****" has been omitted due to text length limitations.

Borrower: GENERATIONS ON 1ST, LLC (TIN: [REDACTED] 6148)
1405 1ST AVE N
FARGO, ND 58102

Lender: Red River State Bank
300 2nd Ave West
P.O. Box 25
Halstad, MN 56548

EXHIBIT**7-B**

LOAN TYPE. This is a Fixed Rate (4.350%) Nondisclosable Loan to a Limited Liability Company for \$274,043.60 due on December 31, 2022.

PRIMARY PURPOSE OF LOAN. The primary purpose of this loan is for:

- ☐ Maintenance of Borrower's Primary Residence.
- ☐ Personal, Family or Household Purposes or Personal Investment.
- ☐ Agricultural Purposes.
- ☒ Business Purposes.

SPECIFIC PURPOSE. The specific purpose of this loan is: Multi Family Home Construction Project Draw 17.

REAL ESTATE DOCUMENTS. If any party to this transaction is granting a security interest in any real property to Lender and Borrower is not also a party to the real estate document or documents (the "Real Estate Documents") granting such security interest, Borrower agrees to perform and comply with the Real Estate Documents just as if Borrower has signed as a direct and original party to the Real Estate Documents. This means Borrower agrees to all the representations and warranties made in the Real Estate Documents. In addition, Borrower agrees to perform and comply strictly with all the terms, obligations and covenants to be performed by either Borrower or any Grantor or Trustor, or both, as those words are defined in the Real Estate Documents. Lender need not tell Borrower about any action or inaction Lender takes in connection with the Real Estate Documents. Borrower assumes the responsibility for being and keeping informed about the property. Borrower also waives any defenses that may arise because of any action or inaction of Lender, including without limitation any failure of Lender to realize upon the property, or any delay by Lender in realizing upon the property.

DISBURSEMENT INSTRUCTIONS. Borrower understands that no loan proceeds will be disbursed until all of Lender's conditions for making the loan have been satisfied. Please disburse the loan proceeds of \$274,043.60 as follows:

Amount paid to others on Borrower's behalf: \$274,043.60
\$274,043.60 to Craig Development LLC for Construction Draws
and Construction Management Fees

Note Principal: \$274,043.60

NOTICE OF RIGHT TO DISCONTINUE ESCROW. If Borrower's mortgage loan involves an escrow account for taxes and homeowner's insurance, Borrower may have the right in five years to discontinue the account and pay Borrower's own taxes and homeowner's insurance. IF Borrower is eligible to discontinue the escrow account, Borrower will be notified in five years.

FINANCIAL CONDITION. BY SIGNING THIS AUTHORIZATION, BORROWER REPRESENTS AND WARRANTS TO LENDER THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND CORRECT AND THAT THERE HAS BEEN NO MATERIAL ADVERSE CHANGE IN BORROWER'S FINANCIAL CONDITION AS DISCLOSED IN BORROWER'S MOST RECENT FINANCIAL STATEMENT TO LENDER. THIS AUTHORIZATION IS DATED FEBRUARY 3, 2022.

BORROWER:

GENERATIONS ON 1ST, LLC

By: 

JESSE ROBERT CRAIG, MANAGING MEMBER of
GENERATIONS ON 1ST, LLC

Signed
Feb 02, 2022
9:51 PM UTC

Case 25-30002 **LOAN WIRE TRANSFER ORDER** Exhibits 1-A to F Page 79 of 108 9/26/25

Date 2/3/2022 ☒ Customer
 Sender ABA # 5199 ☐ Non-Customer -- Check with Lori DeLong
 Bank Name Red River State Bank

Desc **EXHIBIT****7-C****ORIGINATOR INFORMATION**

Name Generations on 1st LLC ✓
 Street Address 1405 1st Ave N ✓
 City, State, Zip Fargo, ND 58102 ✓
 Account Number 51488
 Originating Loan Officer Signature Clark Aasted

WIRE THROUGH

Bank Name First Community Credit Union ✓
 ABA Number ✓
 Dollar Amount \$274,043.60 ✓

BENEFICIARY INFORMATION

For Credit To Craig Properties LLC ✓
 Street Address 1405 1st Ave N ✓
 City, State, Zip Fargo, ND 58102 ✓
 Account Number ✓
 For Further Credit To _____
 Account Number _____

☐ OFAC Verified - by UBB

☐ IN-PERSON REQUEST: ☐ Known Customer ☐ Identity Verified ☐ Internal Business Purpose

Verified Wire Transfer agreement on file: Yes / No Initial: _____

CUSTOMER SIGNATURE _____☐ NOT IN- PERSON REQUEST:

Wire Instructions on File

☐ Yes ☐ NO -- Written instructions from customer attached

Instructions received by:

☒ Telephone Initial: LAM☐ Email Request (attached) Initial: _____☐ Fax request (attached) Initial: _____☐ Mail request (attached) Initial: _____

Call Back Verification details:

Date: 2-3-22 Time: 8:13 amWho performed callback: Lori MCustomer/Authorized Rep spoke with: Jesse Craig☐ Identity verified ☒ Authority verifiedPhone Number called to verify: 701-371-9887

If not loan source funds, wire transfer agreement on file? YES/NO

Wire Transfer Amount US \$ 274,043.60 ✓Wire Transfer Fee \$ 0.00UBB DESK SIGNATURE Deanna GustafsonWIRE APPROVAL OFFICER Lai Moen

(Attach any supporting documents on reverse side.) RRSB GO1st 04854

SOURCE OF FUNDS

☐ Cash
☐ Check
☐ Deposit Acct
☒ Loan
☐ General Ledger

EBA OK?Initials df

Udall

CV

Outgoing Domestic

Account Number:

CV

Transaction Date: 2/3/2022

Business Function - {3600} CTR

Type/SubType - {1510} 1000

dg

Amount - {2000} \$2,490.60

Paid With Cash ☐

Receiver Bank - {3400}

ABA 2713, 8673

Bank Name

First Community CU

Originating Bank - {5100}

Id Code DDA Account Number

Identifier

Name Red River State Bank Halstad

Address 1 300 2nd Ave West

Address 2 PO Box 25

Address 3 Halstad9MN 56548-0025

Originator - {5000}

Id Code DDA Account Number

Identifier

Name GENERATIONS ON 1ST LLC

Address 1 1405 1ST AVE N

Address 2 FARGO9ND 58102

Address 3

Beneficiary - {4200}

Id Code DDA Account Number

Identifier

Name CRAIG PROPERTIES LLC

Address 1 1405 1ST AVE N

Address 2 FARGO9ND 58102

Address 3

File Attachments No Attachments

Transaction Description GENERATIONS ON 1ST LLC

Notes

No OFAC Violation

Created By DGustaf, 2

Date Created 2/3/2022 10:05:41 AM

Awaiting Verification

First Viewed By DGustaf, 2

Date First Viewed 2/3/2022 10:0, :04 AM

Last Viewed By DGustaf, 2

Date Last Viewed 2/3/2022 10:0, :04 AM

RRSB GO1st 04856



310 10th St SE | PO Box 2180
Jamestown, ND 58401-2180
myFCCU.com

Account Number: *****4695

Statement End Date: 02-28-22

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MC: P

ADDRESS SERVICE REQUESTED

Take advantage of the equity you have in your home by getting a great rate on a home equity loan. You could remodel your home, take a vacation or pay for things like college, taxes, or even a wedding! Stop in and visit with a loan officer today!

CRAIG PROPERTIES LLC
1405 1ST AVE N
FARGO, ND 58102

Account Summary

Account Description	Beginning Balance	Ending Balance	Account Description	Beginning Balance	Ending Balance
1 PRIME SHARES	0.01	0.01	2 BUSINESS REWARDS	315,876.13	210,993.69
3 MEMBERSHIP SAVINGS	5.00	5.00			

Account Detail

PRIME SHARES ACCT# 1 **02-01-22 THRU 02-28-22** **PREVIOUS BALANCE 0.01**

ENDING BALANCE 0.01

BUSINESS REWARDS ACCT# 2 **02-01-22 THRU 02-28-22** **PREVIOUS BALANCE 315,876.13**

Date	Transaction Description	Amount	Balance
FEB 01	SERVICE CHARGE CRAIG PROPERTIES LLC. TOTAL NON COMPENSABLE CHARGE	-15.00	315861.13
FEB 01	EFT FOREMOST FOREMOST EPM PYMT 020122	-158.28	315702.85
FEB 01	EFT ACH Master STARCAPITAL Monthlypmt220131	-2701.61	313001.24
FEB 01	DEPOSIT	4939.50	317940.74
FEB 01	TRANSFER 2 1014 RED RIVER STATE BANK INTUITION LLC	40000.00	357940.74
FEB 01	TRANSFER 2 TRANSFER PER JESSE TO SYDNEY	-12500.00	345440.74
FEB 01	SHARE DRAFT 39324 TRACE#: 00111945	-1120.00	344320.74
FEB 01	SHARE DRAFT 39325 TRACE#: 00117450	-1275.00	343045.74
FEB 01	SHARE DRAFT 39272 TRACE#: 00117490	-1464.38	341581.36
FEB 01	SHARE DRAFT 39329 TRACE#: 00103375	-1517.60	340063.76
FEB 01	SHARE DRAFT 39342 TRACE#: 00101790	-3000.00	337063.76
FEB 01	SHARE DRAFT 39330 TRACE#: 00111845	-3205.00	333858.76
FEB 01	SHARE DRAFT 39446 TRACE#: 71000125	-3218.50	330640.26
FEB 01	SHARE DRAFT 39345 TRACE#: 00102075	-3866.16	326774.10
FEB 01	SHARE DRAFT 39337 TRACE#: 00103365	-6920.38	319853.72
FEB 01	SHARE DRAFT 39351 TRACE#: 00116605	-10000.00	309853.72
FEB 01	SHARE DRAFT 39352 TRACE#: 00101055	-12882.40	296971.32
FEB 01	SHARE DRAFT 39309 TRACE#: 00116235	-24683.00	272288.32
FEB 02	DEBIT CARD DEBIT 000015798457 CASEYS #3354 FARGO ND 01-31-22	-100.99	272187.33
FEB 02	EFT ACH Master CRAIG PROPERTIESRENT 220202	22040.00	294227.33
FEB 02	EFT ACH Master BCBSNDPREMIUM EDI PYMNTS	-1705.85	292521.48
FEB 02	DEPOSIT	6585.00	299106.48
FEB 02	SHARE DRAFT 39449 TRACE#: 00106840	-180.00	298926.48
FEB 02	SHARE DRAFT 39328 TRACE#: 00113130	-183.18	298743.30
FEB 02	SHARE DRAFT 39447 TRACE#: 00106680	-723.11	298020.19
FEB 02	SHARE DRAFT 39274 TRACE#: 00103185	-1495.31	296524.88
FEB 02	SHARE DRAFT 39356 TRACE#: 00111750	-2000.00	294524.88
FEB 02	SHARE DRAFT 39355 TRACE#: 00103190	-5306.48	289218.40
FEB 02	SHARE DRAFT 39443 TRACE#: 00109360	-12200.00	277018.40
FEB 03	DEBIT CARD DEBIT 000009878703 TARGET.COM * 800-591-3869 MN 02-02-22	-12.88	277005.52
FEB 03	DEBIT CARD DEBIT 000015996250 CENEX PETRO SE09900549 HARWOOD ND 02-02-22	-99.03	276906.49

RRSB FCCU Subpoena 021066

- Continued -



Account Number: *****4695
 Statement End Date: 02-28-22
 Page: 2 of 8

Date	Transaction Description	Amount	Balance
FEB 03	DEPOSIT Incoming Wire Transfer-275809656	274043.60	550950.09
FEB 03	WITHDRAWAL Wire Transfer Fee-275809658	-20.00	550930.09
FEB 03	DEPOSIT	1100.00	552030.09
FEB 03	SHARE DRAFT 39348 TRACE#: 00106495	-540.00	551490.09
FEB 03	SHARE DRAFT 1111 TRACE#: 53100305	-848.46	550641.63
FEB 03	SHARE DRAFT 1111 TRACE#: 53100310	-973.23	549668.40
FEB 03	SHARE DRAFT 39442 TRACE#: 00111485	-1064.50	548603.90
FEB 03	SHARE DRAFT 9439 TRACE#: 00104570	-1639.22	546964.68
FEB 03	SHARE DRAFT 1111 TRACE#: 50100805	-2500.00	544464.68
FEB 03	SHARE DRAFT 39382 TRACE#: 00102490	-6203.07	538261.61
FEB 03	SHARE DRAFT 1111 TRACE#: 50100800	-7408.38	530853.23
FEB 03	SHARE DRAFT 39151 TRACE#: 00100635	-7555.50	523297.73
FEB 03	SHARE DRAFT 39340 TRACE#: 00105525	-7801.00	515496.73
FEB 04	DEBIT CARD DEBIT 000012195805 HOLIDAY STATIONS 0124 FARGO ND 02-03-22	-21.87	515474.86
FEB 04	EFT ACH Master Square Inc 220204P2 220204	171.65	515646.51
FEB 04	EFT ACH Master CRAIG PROPERTIESACH Chgbck	-1200.00	514446.51
FEB 04	DEPOSIT	6280.00	520726.51
FEB 05	DEBIT CARD DEBIT 000019291425 CASEYS #3354 FARGO ND 02-03-22	-86.64	520639.87
FEB 05	DEBIT CARD DEBIT 000006396831 DEEKS PIZZA II - UNIVE FARGO ND 02-04-22	-53.75	520586.12
FEB 07	DEBIT CARD DEBIT 000006775174 CASEYS #3354 FARGO ND 02-05-22	-93.21	520492.91
FEB 07	SHARE DRAFT 39389 TRACE#: 00109450	-148.90	520344.01
FEB 07	SHARE DRAFT 39350 TRACE#: 00300030	-200.00	520144.01
FEB 07	SHARE DRAFT 39440 TRACE#: 00108630	-370.61	519773.40
FEB 07	SHARE DRAFT 39433 TRACE#: 00109170	-397.00	519376.40
FEB 07	SHARE DRAFT 39397 TRACE#: 00107165	-785.75	518590.65
FEB 07	SHARE DRAFT 39357 TRACE#: 00109195	-861.64	517729.01
FEB 07	SHARE DRAFT 39404 TRACE#: 00108635	-1046.34	516682.67
FEB 07	SHARE DRAFT 39417 TRACE#: 00107175	-1062.73	515619.94
FEB 07	SHARE DRAFT 39145 TRACE#: 00107180	-1078.03	514541.91
FEB 07	SHARE DRAFT 39413 TRACE#: 00107185	-1519.96	513021.95
FEB 07	SHARE DRAFT 39401 TRACE#: 00109940	-1931.08	511090.87
FEB 07	SHARE DRAFT 39416 TRACE#: 00107170	-2426.50	508664.37
FEB 07	SHARE DRAFT 3941 TRACE#: 00106905	-3551.00	505113.37
FEB 07	SHARE DRAFT 39381 TRACE#: 00112900	-5208.33	499905.04
FEB 07	SHARE DRAFT 39377 TRACE#: 00109040	-6166.67	493738.37
FEB 07	WITHDRAWAL POS 0207 1031 610778 MNRD-FARGO WEST FARGO ND	-217.04	493521.33
FEB 07	WITHDRAWAL POS 0207 1100 611492 MNRD-FARGO WEST FARGO ND	-139.29	493382.04
FEB 07	DEPOSIT	15858.00	509240.04
FEB 07	WITHDRAWAL	-3005.00	506235.04
FEB 07	SHARE DRAFT 39387 TRACE#: 00108930	-80.63	506154.41
FEB 07	SHARE DRAFT 39405 TRACE#: 00111480	-491.39	505663.02
FEB 07	SHARE DRAFT 39378 TRACE#: 00108190	-586.40	505076.62
FEB 07	SHARE DRAFT 39379 TRACE#: 00109005	-778.35	504298.27
FEB 07	SHARE DRAFT 39364 TRACE#: 00109475	-2192.24	502106.03
FEB 07	SHARE DRAFT 39402 TRACE#: 00106830	-2581.21	499524.82
FEB 07	SHARE DRAFT 39386 TRACE#: 00112565	-3173.14	496351.68
FEB 07	SHARE DRAFT 39428 TRACE#: 00107090	-8000.00	488351.68
FEB 08	DEBIT CARD DEBIT 000015906850 HOLIDAY STATIONS 0124 FARGO ND 02-07-22	-27.94	488323.74
FEB 08	DEPOSIT	3331.00	491654.74
FEB 08	WITHDRAWAL-CASH	-3000.00	488654.74
FEB 08	DEPOSIT	6235.29	494890.03
FEB 08	SHARE DRAFT 39410 TRACE#: 00101365	-96.75	494793.28
FEB 08	SHARE DRAFT 39369 TRACE#: 00101750	-116.95	494676.33
FEB 08	SHARE DRAFT 39398 TRACE#: 00125745	-255.54	494420.79
FEB 08	SHARE DRAFT 39445 TRACE#: 00121725	-423.00	493997.79
FEB 08	SHARE DRAFT 39438 TRACE#: 00120350	-544.96	493452.83
FEB 08	SHARE DRAFT 39412 TRACE#: 00120720	-600.00	492852.83
FEB 08	SHARE DRAFT 39400 TRACE#: 00101290	-763.24	492089.59
FEB 08	SHARE DRAFT 39366 TRACE#: 00123680	-1023.76	491065.83
FEB 08	SHARE DRAFT 39358 TRACE#: 00123670	-3000.00	488065.83

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Date	Transaction Description	Amount	Balance
FEB 08	SHARE DRAFT 39367 TRACE#: 00123685	-3374.55	484691.28
FEB 08	SHARE DRAFT 39370 TRACE#: 00113920	-4108.25	480583.03
FEB 08	SHARE DRAFT 39374 TRACE#: 00118685	-4619.42	475963.61
FEB 08	SHARE DRAFT 39444 TRACE#: 00101230	-5089.50	470874.11
FEB 08	SHARE DRAFT 39365 TRACE#: 00123675	-7500.00	463374.11
FEB 08	SHARE DRAFT 39483 TRACE#: 00111700	-24696.25	438677.86
FEB 09	EFT GRINNELL MUTUAL Grinnell Mutual PREM PYMT 020922	-154.91	438522.95
FEB 09	EFT ACH Master CAPITAL ONE MOBILE PMT220208	-10000.00	428522.95
FEB 09	SHARE DRAFT 39393 TRACE#: 00101245	-194.74	428328.21
FEB 09	SHARE DRAFT 1111 TRACE#: 71000005	-135.00	428193.21
FEB 09	SHARE DRAFT 39484 TRACE#: 00111220	-169.56	428023.65
FEB 09	SHARE DRAFT 39406 TRACE#: 00104635	-175.00	427848.65
FEB 09	SHARE DRAFT 1111 TRACE#: 53100125	-11492.30	416356.35
FEB 09	SHARE DRAFT 39463 TRACE#: 00104480	-41772.70	374583.65
FEB 10	DEBIT CARD DEBIT 000006326038 CASEYS #3354 FARGO ND 02-08-22	-92.93	374490.72
FEB 10	EFT ACH Master Square Inc 220210P2 220210	1060.72	375551.44
FEB 10	DEPOSIT	3191.00	378742.44
FEB 10	SHARE DRAFT 39456 TRACE#: 00108340	-55.67	378686.77
FEB 10	SHARE DRAFT 39385 TRACE#: 00108030	-64.50	378622.27
FEB 10	SHARE DRAFT 39414 TRACE#: 00105290	-75.24	378547.03
FEB 10	SHARE DRAFT 39403 TRACE#: 00103810	-158.28	378388.75
FEB 10	SHARE DRAFT 39411 TRACE#: 00107435	-508.27	377880.48
FEB 10	SHARE DRAFT 39407 TRACE#: 00103665	-657.98	377222.50
FEB 10	SHARE DRAFT 39392 TRACE#: 00103860	-673.40	376549.10
FEB 10	SHARE DRAFT 39391 TRACE#: 00107900	-779.39	375769.71
FEB 10	SHARE DRAFT 39426 TRACE#: 00102335	-1323.97	374445.74
FEB 10	SHARE DRAFT 39388 TRACE#: 00102340	-2127.00	372318.74
FEB 10	SHARE DRAFT 39436 TRACE#: 00107565	-3902.50	368416.24
FEB 10	SHARE DRAFT 39409 TRACE#: 00112000	-5520.37	362895.87
FEB 11	EFT ACH Master State Auto - InbVENDOR PMT220210	-632.53	362263.34
FEB 11	EFT ACH Master State Auto - InbVENDOR PMT220210	-378.30	361885.04
FEB 11	EFT ACH Master State Auto - InbVENDOR PMT220210	-725.65	361159.39
FEB 11	DEPOSIT	910.00	362069.39
FEB 11	WITHDRAWAL POS 0211 1533 777625 CASEYS GE 5680 23RD AV FARGO ND	-1.61	362067.78
FEB 11	WITHDRAWAL POS 0211 1537 777813 CASEYS GE 5680 23RD AV FARGO ND	-76.62	361991.16
FEB 11	WITHDRAWAL-CASH	-3200.00	358791.16
FEB 11	SHARE DRAFT 39458 TRACE#: 00108730	-23.68	358767.48
FEB 11	SHARE DRAFT 39360 TRACE#: 00110335	-74.40	358693.08
FEB 11	SHARE DRAFT 39372 TRACE#: 00107215	-125.00	358568.08
FEB 11	SHARE DRAFT 39450 TRACE#: 00110225	-152.75	358415.33
FEB 11	SHARE DRAFT 39452 TRACE#: 00107710	-401.87	358013.46
FEB 11	SHARE DRAFT 39451 TRACE#: 00111300	-639.25	357374.21
FEB 11	SHARE DRAFT 39430 TRACE#: 00102770	-829.56	356544.65
FEB 11	SHARE DRAFT 39376 TRACE#: 00106300	-850.00	355694.65
FEB 11	SHARE DRAFT 39485 TRACE#: 00110410	-1423.86	354270.79
FEB 11	SHARE DRAFT 1111 TRACE#: 81600005	-2200.00	352070.79
FEB 11	SHARE DRAFT 39384 TRACE#: 00102725	-2542.50	349528.29
FEB 11	SHARE DRAFT 39437 TRACE#: 00102765	-3497.89	346030.40
FEB 11	SHARE DRAFT 39487 TRACE#: 00111780	-3976.08	342054.32
FEB 11	SHARE DRAFT 39332 TRACE#: 00103460	-4800.00	337254.32
FEB 11	SHARE DRAFT 39399 TRACE#: 00109775	-4800.00	332454.32
FEB 11	SHARE DRAFT 39390 TRACE#: 00108735	-4840.52	327613.80
FEB 11	SHARE DRAFT 1111 TRACE#: 71000005	-5871.25	321742.55
FEB 11	SHARE DRAFT 39359 TRACE#: 00104245	-6007.60	315734.95
FEB 11	SHARE DRAFT 39371 TRACE#: 00107365	-10000.00	305734.95
FEB 11	SHARE DRAFT 39491 TRACE#: 00108450	-15593.02	290141.93
FEB 13	WITHDRAWAL POS 0213 1615 863100 CASEYS GE 5680 23RD AV FARGO ND	-84.27	290057.66
FEB 14	EFT ACH Master Square Inc 220214P2 220214	677.71	290735.37
FEB 14	DEPOSIT Incoming Wire Transfer-276999610	52500.00	343235.37
FEB 14	WITHDRAWAL Wire Transfer Fee-276999612	-20.00	343215.37

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Date	Transaction Description	Amount	Balance
FEB 14	TRANSFER 2	50000.00	393215.37
FEB 14	WITHDRAWAL-CASH	-3000.00	390215.37
FEB 14	DEPOSIT	1334.00	391549.37
FEB 14	DEPOSIT	600.00	392149.37
FEB 14	DEPOSIT	1200.00	393349.37
FEB 14	SHARE DRAFT 39494 TRACE#: 00211720	-178.81	393170.56
FEB 14	SHARE DRAFT 39488 TRACE#: 00204920	-843.48	392327.08
FEB 14	SHARE DRAFT 39434 TRACE#: 00213910	-3875.97	388451.11
FEB 14	SHARE DRAFT 39327 TRACE#: 00212120	-68945.09	319506.02
FEB 15	EFT ACH Master Square Inc 220215P2 220215	921.91	320427.93
FEB 15	EFT ACH Master State Auto - InbVENDOR PMT220214	-837.60	319590.33
FEB 15	WITHDRAWAL TRANSFER FROM CP TO SYDNEY	-1200.00	318390.33
FEB 15	SHARE DRAFT 39493 TRACE#: 00115930	-125.00	318265.33
FEB 15	SHARE DRAFT 39497 TRACE#: 00101065	-125.00	318140.33
FEB 15	SHARE DRAFT 39486 TRACE#: 00111250	-324.81	317815.52
FEB 15	SHARE DRAFT 39517 TRACE#: 00113100	-910.00	316905.52
FEB 15	SHARE DRAFT 39518 TRACE#: 00111305	-1084.88	315820.64
FEB 15	SHARE DRAFT 39457 TRACE#: 00109095	-1393.75	314426.89
FEB 15	SHARE DRAFT 39513 TRACE#: 00113015	-1421.11	313005.78
FEB 15	SHARE DRAFT 39501 TRACE#: 00112820	-1500.00	311505.78
FEB 15	SHARE DRAFT 39490 TRACE#: 00112995	-4788.35	306717.43
FEB 15	SHARE DRAFT 39492 TRACE#: 00112815	-5150.00	301567.43
FEB 16	DEBIT CARD DEBIT 000023045553 CASEYS #3354 FARGO ND 02-14-22	-52.63	301514.80
FEB 16	EFT ACH Master CAPITAL ONE MOBILE PMT220215	-7000.00	294514.80
FEB 16	SHARE DRAFT 39347 TRACE#: 00111160	-412.71	294102.09
FEB 16	SHARE DRAFT 39395 TRACE#: 00109650	-464.48	293637.61
FEB 16	SHARE DRAFT 39383 TRACE#: 00109655	-1612.01	292025.60
FEB 16	SHARE DRAFT 39408 TRACE#: 00109660	-2765.88	289259.72
FEB 16	SHARE DRAFT 39478 TRACE#: 00109230	-4049.00	285210.72
FEB 16	SHARE DRAFT 39441 TRACE#: 00104790	-7675.07	277535.65
FEB 16	SHARE DRAFT 39380 TRACE#: 00114835	-8450.24	269085.41
FEB 16	SHARE DRAFT 39361 TRACE#: 00115550	-76459.45	192625.96
FEB 17	DEBIT CARD CREDIT 000015233179 WF WAYFAIR3705234823 8662638325 MA 02-16-22	128.99	192754.95
FEB 17	DEBIT CARD DEBIT 000019296190 LAKELAND GENERAL STORE PELICAN RAPIDMN 02-16-22	-5.15	192749.80
FEB 17	WITHDRAWAL POS 0217 0926 008537 MNRD-FARGO WEST FARGO ND	-53.74	192696.06
FEB 17	SHARE DRAFT 39520 TRACE#: 00108795	-57.58	192638.48
FEB 17	SHARE DRAFT 39495 TRACE#: 00110210	-262.50	192375.98
FEB 17	SHARE DRAFT 39505 TRACE#: 00110725	-330.00	192045.98
FEB 17	SHARE DRAFT 39512 TRACE#: 00105175	-7000.00	185045.98
FEB 17	SHARE DRAFT 39335 TRACE#: 00107330	-98499.94	86546.04
FEB 17	TRANSFER 2 PER JESSE	50000.00	136546.04
FEB 17	DEBIT CARD DEBIT 000012377237 MARATHON PETRO265439 PELICAN RAPIDMN 02-16-22	-90.00	136456.04
FEB 18	DEBIT CARD DEBIT 000019472983 CASEYS #2207 DILWORTH MN 02-16-22	-101.33	136354.71
FEB 18	EFT ACH Master Square Inc 220218P2 220218	962.44	137317.15
FEB 18	WITHDRAWAL TRANSFER FROM CP TO SYDNEY	-2000.00	135317.15
FEB 18	DEPOSIT	2297.68	137614.83
FEB 18	WITHDRAWAL-CASH	-1400.00	136214.83
FEB 18	SHARE DRAFT 39919 TRACE#: 00101310	-204.15	136010.68
FEB 18	SHARE DRAFT 39516 TRACE#: 00100235	-83.11	135927.57
FEB 18	SHARE DRAFT 39504 TRACE#: 00100035	-148.90	135778.67
FEB 18	SHARE DRAFT 39453 TRACE#: 00114290	-366.36	135412.31
FEB 18	SHARE DRAFT 39514 TRACE#: 00108140	-750.88	134661.43
FEB 18	SHARE DRAFT 39521 TRACE#: 00109475	-1823.42	132838.01
FEB 18	SHARE DRAFT 39527 TRACE#: 71800105	-2000.00	130838.01
FEB 18	SHARE DRAFT 39419 TRACE#: 00108885	-2891.62	127946.39
FEB 18	SHARE DRAFT 39523 TRACE#: 00109450	-3400.00	124546.39
FEB 18	SHARE DRAFT 39515 TRACE#: 00106345	-10000.00	114546.39
FEB 18	SHARE DRAFT 39502 TRACE#: 00109030	-15000.00	99546.39
FEB 18	SHARE DRAFT 39431 TRACE#: 00109480	-21860.59	77685.80

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Date	Transaction Description	Amount	Balance
FEB 19	DEBIT CARD DEBIT 000006802556 MARATHON PETRO265439 PELICAN RAPIDMN 02-18-22	-90.00	77595.80
FEB 19	DEBIT CARD DEBIT 000019844222 MARATHON PETRO265439 PELICAN RAPIDMN 02-18-22	-26.60	77569.20
FEB 20	DEBIT CARD DEBIT 000006950540 CENEX PETRO SE09900549 HARWOOD ND 02-19-22	-48.39	77520.81
FEB 20	DEBIT CARD DEBIT 000019998857 SIMONSON FAR10200137 FARGO ND 02-19-22	-91.29	77429.52
FEB 22	EFT ACH Master CAPITAL ONE MOBILE PMT220221	-10000.00	67429.52
FEB 22	EFT ACH Master Square Inc 220222P2 220222	506.47	67935.99
FEB 22	SHARE DRAFT 39524 TRACE#: 00108865	-26.57	67909.42
FEB 22	SHARE DRAFT 60235 TRACE#: 71000050	-2594.87	65314.55
FEB 23	DEPOSIT	1114.99	66429.54
FEB 23	DEPOSIT	2558.75	68988.29
FEB 23	SHARE DRAFT 60236 TRACE#: 00102810	-65.00	68923.29
FEB 23	SHARE DRAFT 39508 TRACE#: 00106900	-136.48	68786.81
FEB 23	SHARE DRAFT 39522 TRACE#: 00112205	-1000.00	67786.81
FEB 23	SHARE DRAFT 39528 TRACE#: 00101215	-1372.50	66414.31
FEB 23	SHARE DRAFT 39526 TRACE#: 00104770	-4650.31	61764.00
FEB 24	DEBIT CARD DEBIT 000019664389 CASEYS #3354 FARGO ND 02-22-22	-36.81	61727.19
FEB 24	WITHDRAWAL POS 0224 1444 284616 MNRD-MOORHEAD MOORHEAD MN	-168.51	61558.68
FEB 24	DEPOSIT LAUNDRY COIN, BAG 815, 2/24/2022	894.00	62452.68
FEB 24	WITHDRAWAL POS 0224 1700 289629 CASEYS FA 5151 PROSPER FARGO ND	-110.89	62341.79
FEB 25	DEBIT CARD DEBIT 000019870864 CASEYS #3893 FARGO ND 02-23-22	-100.14	62241.65
FEB 25	DEPOSIT Incoming Wire Transfer-278206191	100000.00	162241.65
FEB 25	WITHDRAWAL Wire Transfer Fee-278206193	-20.00	162221.65
FEB 25	DEPOSIT	70000.00	232221.65
FEB 25	SHARE DRAFT 39507 TRACE#: 00105440	-560.00	231661.65
FEB 25	SHARE DRAFT 39500 TRACE#: 00103045	-1389.00	230272.65
FEB 25	SHARE DRAFT 39498 TRACE#: 00102205	-1666.67	228605.98
FEB 27	DEBIT CARD DEBIT 000006337825 CASEYS #3354 FARGO ND 02-25-22	-61.18	228544.80
FEB 28	DEBIT CARD DEBIT 000019589636 CASEYS #3354 FARGO ND 02-26-22	-94.97	228449.83
FEB 28	DEBIT CARD DEBIT 000019590523 CENEX PETRO SE09900549 HARWOOD ND 02-27-22	-28.46	228421.37
FEB 28	EFT COMMONWEALTH CU APPLECARD GSBANKPAYMENT 022522	-5458.80	222962.57
FEB 28	WITHDRAWAL TRANSFER FROM CP TO SYDNEY'S CHECKING	-3500.00	219462.57
FEB 28	DEPOSIT	3473.70	222936.27
FEB 28	ID THEFT COVERAGE	-5.00	222931.27
FEB 28	SHARE DRAFT 39461 TRACE#: 00105565	-1792.58	221138.69
FEB 28	SHARE DRAFT 39310 TRACE#: 00106940	-10145.00	210993.69
ENDING BALANCE			210,993.69

Check Summary

* = break in check sequence

SD#	Date	Amount
1111	02-03-22	848.46
1111	02-03-22	973.23
1111	02-03-22	2500.00
1111	02-03-22	7408.38
1111	02-09-22	135.00
1111	02-09-22	11492.30
1111	02-11-22	2200.00
1111	02-11-22	5871.25
3941 *	02-04-22	3551.00
9439 *	02-03-22	1639.22
39145 *	02-04-22	1078.03
39151 *	02-03-22	7555.50
39272 *	02-01-22	1464.38
39274 *	02-02-22	1495.31
39309 *	02-01-22	24683.00
39310	02-28-22	10145.00

Check Summary

* = break in check sequence

SD#	Date	Amount
39324 *	02-01-22	1120.00
39325	02-01-22	1275.00
39327 *	02-14-22	68945.09
39328	02-02-22	183.18
39329	02-01-22	1517.60
39330	02-01-22	3205.00
39332 *	02-11-22	4800.00
39335 *	02-17-22	98499.94
39337 *	02-01-22	6920.38
39340 *	02-03-22	7801.00
39342 *	02-01-22	3000.00
39345 *	02-01-22	3866.16
39347 *	02-16-22	412.71
39348	02-03-22	540.00
39350 *	02-04-22	200.00
39351	02-01-22	10000.00

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* = break in check sequence

SD#	Date	Amount
39352	02-01-22	12882.40
39355 *	02-02-22	5306.48
39356	02-02-22	2000.00
39357	02-04-22	861.64
39358	02-08-22	3000.00
39359	02-11-22	6007.60
39360	02-11-22	74.40
39361	02-16-22	76459.45
39364 *	02-07-22	2192.24
39365	02-08-22	7500.00
39366	02-08-22	1023.76
39367	02-08-22	3374.55
39369 *	02-08-22	116.95
39370	02-08-22	4108.25
39371	02-11-22	10000.00
39372	02-11-22	125.00
39374 *	02-08-22	4619.42
39376 *	02-11-22	850.00
39377	02-04-22	6166.67
39378	02-07-22	586.40
39379	02-07-22	778.35
39380	02-16-22	8450.24
39381	02-04-22	5208.33
39382	02-03-22	6203.07
39383	02-16-22	1612.01
39384	02-11-22	2542.50
39385	02-10-22	64.50
39386	02-07-22	3173.14
39387	02-07-22	80.63
39388	02-10-22	2127.00
39389	02-04-22	148.90
39390	02-11-22	4840.52
39391	02-10-22	779.39
39392	02-10-22	673.40
39393	02-08-22	194.74
39395 *	02-16-22	464.48
39397 *	02-04-22	785.75
39398	02-08-22	255.54
39399	02-11-22	4800.00
39400	02-08-22	763.24
39401	02-04-22	1931.08
39402	02-07-22	2581.21
39403	02-10-22	158.28
39404	02-04-22	1046.34
39405	02-07-22	491.39
39406	02-09-22	175.00
39407	02-10-22	657.98
39408	02-16-22	2765.88
39409	02-10-22	5520.37

Check Summary

* = break in check sequence

SD#	Date	Amount
39410	02-08-22	96.75
39411	02-10-22	508.27
39412	02-08-22	600.00
39413	02-04-22	1519.96
39414	02-10-22	75.24
39416 *	02-04-22	2426.50
39417	02-04-22	1062.73
39419 *	02-18-22	2891.62
39426 *	02-10-22	1323.97
39428 *	02-07-22	8000.00
39430 *	02-11-22	829.56
39431	02-18-22	21860.59
39433 *	02-04-22	397.00
39434	02-14-22	3875.97
39436 *	02-10-22	3902.50
39437	02-11-22	3497.89
39438	02-08-22	544.96
39440 *	02-04-22	370.61
39441	02-16-22	7675.07
39442	02-03-22	1064.50
39443	02-02-22	12200.00
39444	02-08-22	5089.50
39445	02-08-22	423.00
39446	02-01-22	3218.50
39447	02-02-22	723.11
39449 *	02-02-22	180.00
39450	02-11-22	152.75
39451	02-11-22	639.25
39452	02-11-22	401.87
39453	02-18-22	366.36
39456 *	02-10-22	55.67
39457	02-15-22	1393.75
39458	02-11-22	23.68
39461 *	02-28-22	1792.58
39463 *	02-09-22	41772.70
39478 *	02-16-22	4049.00
39483 *	02-08-22	24696.25
39484	02-09-22	169.56
39485	02-11-22	1423.86
39486	02-15-22	324.81
39487	02-11-22	3976.08
39488	02-14-22	843.48
39490 *	02-15-22	4788.35
39491	02-11-22	15593.02
39492	02-15-22	5150.00
39493	02-15-22	125.00
39494	02-14-22	178.81
39495	02-17-22	262.50
39497 *	02-15-22	125.00

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Check Summary

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SD#	Date	Amount
39498	02-25-22	1666.67
39500 *	02-25-22	1389.00
39501	02-15-22	1500.00
39502	02-18-22	15000.00
39504 *	02-18-22	148.90
39505	02-17-22	330.00
39507 *	02-25-22	560.00
39508	02-23-22	136.48
39512 *	02-17-22	7000.00
39513	02-15-22	1421.11
39514	02-18-22	750.88
39515	02-18-22	10000.00
39516	02-18-22	83.11

Check Summary

* = break in check sequence

SD#	Date	Amount
39517	02-15-22	910.00
39518	02-15-22	1084.88
39520 *	02-17-22	57.58
39521	02-18-22	1823.42
39522	02-23-22	1000.00
39523	02-18-22	3400.00
39524	02-22-22	26.57
39526 *	02-23-22	4650.31
39527	02-18-22	2000.00
39528	02-23-22	1372.50
39919 *	02-17-22	204.15
60235 *	02-22-22	2594.87
60236	02-23-22	65.00

Deposits, Dividends and Other Credits

Date	Amount
02-01-2022	4939.50
02-01-2022	40000.00
02-02-2022	22040.00
02-02-2022	6585.00
02-03-2022	274043.60
02-03-2022	1100.00
02-04-2022	171.65
02-04-2022	6280.00
02-07-2022	15858.00
02-08-2022	3331.00
02-08-2022	6235.29

Deposits, Dividends and Other Credits

Date	Amount
02-10-2022	1060.72
02-10-2022	3191.00
02-11-2022	910.00
02-14-2022	677.71
02-14-2022	52500.00
02-14-2022	50000.00
02-14-2022	1334.00
02-14-2022	600.00
02-14-2022	1200.00
02-15-2022	921.91
02-17-2022	128.99

Deposits, Dividends and Other Credits

Date	Amount
02-17-2022	50000.00
02-18-2022	962.44
02-18-2022	2297.68
02-22-2022	506.47
02-23-2022	1114.99
02-23-2022	2558.75
02-24-2022	894.00
02-25-2022	100000.00
02-25-2022	70000.00
02-28-2022	3473.70

Total Dividends	0	0.00
Total Deposits and Other Credits	32	724916.40

Withdrawals, Fees and Other Debits

Date	Amount
02-01-2022	-15.00
02-01-2022	-158.28
02-01-2022	-2701.61
02-01-2022	-12500.00
02-02-2022	-100.99
02-02-2022	-1705.85
02-02-2022	-12.88
02-03-2022	-99.03
02-03-2022	-20.00
02-04-2022	-21.87
02-04-2022	-1200.00
02-05-2022	-86.64
02-05-2022	-53.75
02-07-2022	-93.21
02-07-2022	-217.04
02-07-2022	-139.29
02-07-2022	-3005.00

Withdrawals, Fees and Other Debits

Date	Amount
02-08-2022	-27.94
02-08-2022	-3000.00
02-09-2022	-154.91
02-08-2022	-10000.00
02-10-2022	-92.93
02-11-2022	-632.53
02-11-2022	-378.30
02-11-2022	-725.65
02-11-2022	-1.61
02-11-2022	-76.62
02-11-2022	-3200.00
02-13-2022	-84.27
02-14-2022	-20.00
02-14-2022	-3000.00
02-15-2022	-837.60
02-15-2022	-1200.00
02-16-2022	-52.63

Withdrawals, Fees and Other Debits

Date	Amount
02-15-2022	-7000.00
02-17-2022	-5.15
02-17-2022	-53.74
02-17-2022	-90.00
02-18-2022	-101.33
02-18-2022	-2000.00
02-18-2022	-1400.00
02-19-2022	-90.00
02-19-2022	-26.60
02-20-2022	-48.39
02-20-2022	-91.29
02-21-2022	-10000.00
02-24-2022	-36.81
02-24-2022	-168.51
02-24-2022	-110.89
02-25-2022	-100.14
02-25-2022	-20.00



Account Number: *****4695
 Statement End Date: 02-28-22
 Page: 8 of 8

Withdrawals, Fees and Other Debits	
Date	Amount
02-27-2022	-61.18
02-28-2022	-94.97

Withdrawals, Fees and Other Debits	
Date	Amount
02-28-2022	-28.46
02-28-2022	-5458.80

Withdrawals, Fees and Other Debits	
Date	Amount
02-28-2022	-3500.00
02-28-2022	-5.00

Total Fees	2	-20.00
Total withdrawal and Other Debits	55	-76086.69

MEMBERSHIP SAVINGS ACCT# 3 02-01-22 THRU 02-28-22 PREVIOUS BALANCE 5.00
 ENDING BALANCE 5.00

Dividend Summary

Account Number	New Balance	Dividends YTD
1	0.01	0.00
2	210,993.69	0.00
3	5.00	0.00
Total Dividends YTD: \$0.00		

- End of Statement -

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$561,365.10	04-17-2023	05-31-2023	451677	JN		***	

References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "****" has been omitted due to text length limitations.

Borrower: GENERATIONS ON 1ST, LLC (TIN: [REDACTED] 6148)
1405 1ST AVEN
FARGO, ND 58102

Lender: Red River State Bank
Halstad
300 2nd Ave West
PO Box 25
Halstad, MN 56548-0025

EXHIBIT

9-A

Principal Amount: \$561,365.10

Interest Rate: 2.000%

Date of Note: April 17, 2023

PROMISE TO PAY. GENERATIONS ON 1ST, LLC ("Borrower") promises to pay to Red River State Bank ("Lender"), or order, in lawful money of the United States of America, the principal amount of Five Hundred Sixty-one Thousand Three Hundred Sixty-five & 10/100 Dollars (\$561,365.10), together with interest on the unpaid principal balance from April 17, 2023, calculated as described in the "INTEREST CALCULATION METHOD" paragraph using an interest rate of 2.000% per annum, until paid in full. The interest rate may change under the terms and conditions of the "INTEREST AFTER DEFAULT" section.

PAYMENT. Borrower will pay this loan in one principal payment of \$561,365.10 plus interest on May 31, 2023. This payment due on May 31, 2023, will be for all principal and all accrued interest not yet paid. Unless otherwise agreed or required by applicable law, payments will be applied first to any accrued unpaid interest; then to principal; then to any late charges; and then to any unpaid collection costs. Any accrued interest not paid when due is added to principal and thereafter will accrue interest as principal.

INTEREST CALCULATION METHOD. Interest on this Note is computed on a 365/365 basis; that is, by applying the ratio of the interest rate over the number of days in a year (365 for all years, including leap years), multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding. All interest payable under this Note is computed using this method.

RECEIPT OF PAYMENTS. All payments must be made in U.S. dollars and must be received by Lender at:

Red River State Bank
Halstad
300 2nd Ave West
PO Box 25
Halstad, MN 56548-0025

All payments must be received by Lender consistent with any written payment instructions provided by Lender. If a payment is made consistent with Lender's payment instructions but received after 2:00 PM CST on a business day, Lender will credit Borrower's payment on the next business day.

PREPAYMENT. Borrower may pay without penalty all or a portion of the amount owed earlier than it is due. Early payments will not, unless agreed to by Lender in writing, relieve Borrower of Borrower's obligation to continue to make payments under the payment schedule. Rather, early payments will reduce the principal balance due. Borrower agrees not to send Lender payments marked "paid in full", "without recourse", or similar language. If Borrower sends such a payment, Lender may accept it without losing any of Lender's rights under this Note, and Borrower will remain obligated to pay any further amount owed to Lender. All written communications concerning disputed amounts, including any check or other payment instrument that indicates that the payment constitutes "payment in full" of the amount owed or that is tendered with other conditions or limitations or as full satisfaction of a disputed amount must be mailed or delivered to: Red River State Bank, PO Box 25 Halstad, MN 56548.

LATE CHARGE. If a payment is 11 days or more late, Borrower will be charged 5.000% of the unpaid portion of the regularly scheduled payment or \$7.28, whichever is greater.

INTEREST AFTER DEFAULT. Upon default, including failure to pay upon final maturity, the total sum due under this Note will continue to accrue interest at the interest rate under this Note.

DEFAULT. Each of the following shall constitute an event of default ("Event of Default") under this Note:

Payment Default. Borrower fails to make any payment when due under this Note.

Other Defaults. Borrower fails to comply with or to perform any other term, obligation, covenant or condition contained in this Note or in any of the related documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Borrower.

False Statements. Any warranty, representation or statement made or furnished to Lender by Borrower or on Borrower's behalf, or made by Guarantor, or any other guarantor, endorser, surety, or accommodation party, under this Note or the related documents in connection with the obtaining of the loan evidenced by this Note or any security document directly or indirectly securing repayment of this Note is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

Death or Insolvency. The dissolution of Borrower (regardless of whether election to continue is made), any member withdraws from Borrower, or any other termination of Borrower's existence as a going business or the death of any member, the insolvency of Borrower, the appointment of a receiver for any part of Borrower's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Borrower.

Creditor or Forfeiture Proceedings. Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Borrower or by any governmental agency against any collateral securing the loan. This includes a garnishment of any of Borrower's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Borrower as to the validity or reasonableness of the claim which is the basis of the creditor or forfeiture proceeding and if Borrower gives Lender written notice of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute.

Execution; Attachment. Any execution or attachment is levied against the Collateral, and such execution or attachment is not set aside, discharged or stayed within thirty (30) days after the same is levied.

Change in Zoning or Public Restriction. Any change in any zoning ordinance or regulation or any other public restriction imposed, adopted or implemented, that limits or defines the uses which may be made of the Collateral such that the present or intended use of the Collateral,

RRSB GO18102485

Loan No: 451677

(Continued)

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as specified in the related documents, would be in violation of such zoning ordinance or regulation or public restriction, as changed.

Default Under Other Lien Documents. A default occurs under any other mortgage, deed of trust or security agreement covering all or any portion of the Collateral.

Judgment. Unless adequately covered by insurance in the opinion of Lender, the entry of a final judgment for the payment of money involving more than ten thousand dollars (\$10,000.00) against Borrower and the failure by Borrower to discharge the same, or cause it to be discharged, or bonded off to Lender's satisfaction, within thirty (30) days from the date of the order, decree or process under which or pursuant to which such judgment was entered.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any Guarantor, or any other guarantor, endorser, surety, or accommodation party of any of the indebtedness or any Guarantor, or any other guarantor, endorser, surety, or accommodation party dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any guaranty of the indebtedness evidenced by this Note.

Adverse Change. A material adverse change occurs in Borrower's financial condition, or Lender believes the prospect of payment or performance of this Note is impaired.

Insecurity. Lender in good faith believes itself insecure.

LENDER'S RIGHTS. Upon default, Lender may declare the entire unpaid principal balance under this Note and all accrued unpaid interest immediately due, and then Borrower will pay that amount.

ATTORNEYS' FEES; EXPENSES. Lender may hire or pay someone else to help collect this Note if Borrower does not pay. Borrower will pay Lender that amount. This includes, subject to any limits under applicable law, Lender's reasonable attorneys' fees and Lender's legal expenses, whether or not there is a lawsuit, including reasonable attorneys' fees, expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), and appeals. If not prohibited by applicable law, Borrower also will pay any court costs, in addition to all other sums provided by law.

JURY WAIVER. Lender and Borrower hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by either Lender or Borrower against the other.

GOVERNING LAW. This Note will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Minnesota without regard to its conflicts of law provisions. This Note has been accepted by Lender in the State of Minnesota.

CHOICE OF VENUE. If there is a lawsuit, Borrower agrees upon Lender's request to submit to the jurisdiction of the courts of Norman County, State of Minnesota.

DISHONORED ITEM FEE. Borrower will pay a fee to Lender of \$28.00 if Borrower makes a payment on Borrower's loan and the check or preauthorized charge with which Borrower pays is later dishonored.

RIGHT OF SETOFF. To the extent permitted by applicable law, Lender reserves a right of setoff in all Borrower's accounts with Lender (whether checking, savings, or some other account). This includes all accounts Borrower holds jointly with someone else and all accounts Borrower may open in the future. However, this does not include any IRA or Keogh accounts, or any trust accounts for which setoff would be prohibited by law. Borrower authorizes Lender, to the extent permitted by applicable law, to charge or setoff all sums owing on the indebtedness against any and all such accounts, and, at Lender's option, to administratively freeze all such accounts to allow Lender to protect Lender's charge and setoff rights provided in this paragraph.

COLLATERAL. Borrower acknowledges this Note is secured by (A) a Mortgage executed by Generations on 1st, LLC in favor of Red River State Bank dated 03/15/2021 with legal description of Parcel # 9582, 9583, & 9580:

Parcel I:

Lot 1 of Ohtness' Subdivision of Lots 12, 13, and 14 in Block 17 of Watertown, Codington County, South Dakota, according to the recorded plat thereof.

Parcel II:

Lot 2 of Ohtness' Subdivision of Lots 12, 13 and 14 in Block 17 of Watertown, AND the North 30 feet of the East 70 feet of Lot 11 in Block 17 of Watertown (commonly referred to as being in the original Plat), Codington County, South Dakota, according to the recorded plat thereof.

Parcel III:

Lot 3 of Ohtness' Subdivision of Lots 12, 13, and 14 in Block 17 of Watertown (commonly referred to as being the Original Plat), Codington County, South Dakota, according to the recorded plat thereof.

Parcel IV:

Lot 4 of Ohtness' Subdivision of Lots 12, 13, and 14 in Block 17 of Watertown (commonly referred to as being the Original Plat), Codington County, South Dakota, according to the recorded plat thereof.

Parcel V:

Lot 11, except the North 30 Feet of the East 70 Feet thereof, in Block 17, of the plat Entitled: "Watertown" Codington County, South Dakota, according to the recorded plat thereof

AND

(B) a Mortgage executed by Craig Holdings, LLC in favor of Red River State Bank dated 10/14/2021 with legal description of: GENERATIONS ON 1ST ADDITION TO THE CITY OF WATERTOWN, CODINGTON COUNTY, SOUTH DAKOTA

AND

(C) a Mortgage executed by Generations on 1st, LLC in favor of Red River State Bank dated 03/15/2021 with legal description of: GENERATIONS ON 1ST ADDITION TO THE CITY OF WATERTOWN, CODINGTON COUNTY, SOUTH DAKOTA

AND

(D) a Mortgage executed by Generations on 1st, LLC in favor of Red River State Bank dated 04/17/2023 with legal description of: GENERATIONS ON 1ST ADDITION TO THE CITY OF WATERTOWN, CODINGTON COUNTY, SOUTH DAKOTA

FINANCIAL STATEMENTS. Borrower agrees to provide Lender with such financial statements and other related information at such frequencies and in such detail as Lender may reasonably request.

SUCCESSOR INTERESTS. The terms of this Note shall be binding upon Borrower, and upon Borrower's heirs, personal representatives, successors and assigns, and shall inure to the benefit of Lender and its successors and assigns.

NOTIFY US OF INACCURATE INFORMATION WE REPORT TO CONSUMER REPORTING AGENCIES. Borrower may notify Lender if Lender

RRSB GO1st 02486

Loan No: 451677

(Continued)

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reports any inaccurate information about Borrower's account(s) to a consumer reporting agency. Borrower's written notice describing the specific inaccuracy(ies) should be sent to Lender at the following address: Red River State Bank PO Box 25 Halstad, MN 56548.

GENERAL PROVISIONS. If any part of this Note cannot be enforced, this fact will not affect the rest of the Note. Lender may delay or forgo enforcing any of its rights or remedies under this Note without losing them. In addition, Lender shall have all the rights and remedies provided in the related documents or available at law, in equity, or otherwise. Except as may be prohibited by applicable law, all of Lender's rights and remedies shall be cumulative and may be exercised singularly or concurrently. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Borrower shall not affect Lender's right to declare a default and to exercise its rights and remedies. Borrower and any other person who signs, guarantees or endorses this Note, to the extent allowed by law, waive presentment, demand for payment, and notice of dishonor. Upon any change in the terms of this Note, and unless otherwise expressly stated in writing, no party who signs this Note, whether as maker, guarantor, accommodation maker or endorser, shall be released from liability. All such parties agree that Lender may renew or extend (repeatedly and for any length of time) this loan or release any party or guarantor or collateral; or impair, fail to realize upon or perfect Lender's security interest in the collateral; and take any other action deemed necessary by Lender without the consent of or notice to anyone. All such parties also agree that Lender may modify this loan without the consent of or notice to anyone other than the party with whom the modification is made. The obligations under this Note are joint and several.


SECTION DISCLOSURE. To the extent not preempted by federal law, this loan is made under Minnesota Statutes, Section 47.59.

PRIOR TO SIGNING THIS NOTE, BORROWER READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS NOTE. BORROWER AGREES TO THE TERMS OF THE NOTE.

BORROWER ACKNOWLEDGES RECEIPT OF A COMPLETED COPY OF THIS PROMISSORY NOTE.


BORROWER:

GENERATIONS ON 1ST, LLC

By: 
JESSE ROBERT CRAIG, MANAGING MEMBER of
GENERATIONS ON 1ST, LLC

LENDER:

RED RIVER STATE BANK

x 
CHARLES AARESTAD, Executive Vice President

DISBURSEMENT REQUEST AND AUTHORIZATION

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$561,365.10	04-17-2023	05-31-2023	451677	JN		***	
References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "****" has been omitted due to text length limitations.							

Borrower: GENERATIONS ON 1ST, LLC (TIN: [REDACTED] 6148)
1405 1ST AVE N
FARGO, ND 58102

Lender: Red River State Bank
Halstad
300 2nd Ave West
PO Box 25
Halstad, MN 56548-0025

EXHIBIT**9-B**

LOAN TYPE. This is a Fixed Rate (2.000%) Nondisclosable Loan to a Limited Liability Company for \$561,365.10 due on May 31, 2023.

PRIMARY PURPOSE OF LOAN. The primary purpose of this loan is for:

- ☐ Maintenance of Borrower's Primary Residence.
- ☐ Personal, Family or Household Purposes or Personal Investment.
- ☐ Agricultural Purposes.
- ☒ Business Purposes.

SPECIFIC PURPOSE. The specific purpose of this loan is: Refinance Construction Loan Accrued Interest.

DISBURSEMENT INSTRUCTIONS. Borrower understands that no loan proceeds will be disbursed until all of Lender's conditions for making the loan have been satisfied. Please disburse the loan proceeds of \$561,365.10 as follows:

Amount paid on Borrower's account:	\$561,365.10
\$145,278.42 Payment on Loan # 41121	
\$211,351.05 Payment on Loan # 51404	
\$73,773.26 Payment on Loan # 51425	
\$27,294.44 Payment on Loan # 51437	
\$51,229.99 Payment on Loan # 51449	
\$37,616.31 Payment on Loan # 51471	
\$14,821.63 Payment on Loan # 51488	

Note Principal: **\$561,365.10**

NOTICE OF RIGHT TO DISCONTINUE ESCROW. If Borrower's mortgage loan involves an escrow account for taxes and homeowner's insurance, Borrower may have the right in five years to discontinue the account and pay Borrower's own taxes and homeowner's insurance. IF Borrower is eligible to discontinue the escrow account, Borrower will be notified in five years.

FINANCIAL CONDITION. BY SIGNING THIS AUTHORIZATION, BORROWER REPRESENTS AND WARRANTS TO LENDER THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND CORRECT AND THAT THERE HAS BEEN NO MATERIAL ADVERSE CHANGE IN BORROWER'S FINANCIAL CONDITION AS DISCLOSED IN BORROWER'S MOST RECENT FINANCIAL STATEMENT TO LENDER. THIS AUTHORIZATION IS DATED APRIL 17, 2023.

BORROWER:

GENERATIONS ON 1ST, LLC

By: 
JESSE ROBERT CRAIG, MANAGING MEMBER of
GENERATIONS ON 1ST, LLC

First Generations Note

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PO BOX 426
FARGO ND 58107



LOAN #	41121	COLL DESC REM, BLANKET	ORIG BAL	1,565,200.00	ORIG DATE	3/15/2021	ORIG DISC	0.00	RENEW BAL	0.00
		RENEW DATE	TMS EXT	0	LAST MATY	5/31/2023	RATE	.06500	TYPE CODE	3
		APR OFF	CBA		COLL CODE	FM				
DATE	TC1	AMOUNT	TC2	AMOUNT	POST DATE	DESCRIPTION				BALANCE
03/15/2021	34	1,565,200.00	0	0.00	03/16/2021					1,565,200.00
01/10/2023	94	9,999.99	0	0.00						1,565,200.00
01/25/2023	94	9,999.99	0	0.00						1,565,200.00
04/17/2023	92	1,565,200.00	0	0.00		Golst Term				0.00

RRSB GO1st 04745

Second Generations Note

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PO BOX 426
FARGO ND 58107

LOAN #	51404	COLL DESC RE MULTI	FAMORIG BAL	2,976,430.98	ORIG DATE	9/14/2021	ORIG DISC	0.00	RENEW BAL	0.00
		RENEW DATE	TMS EXT	0	LAST MATY	5/31/2023	RATE	.06500	TYPE CODE	3
		APR OFF CBA	COLL CODE	FM						
DATE	TC1	AMOUNT	TC2	AMOUNT	POST DATE	DESCRIPTION			BALANCE	
09/14/2021	34	2,976,430.98	0	0.00		OPENING ADVANCE			2,976,430.98	
01/10/2023	94	9,999.99	0	0.00					2,976,430.98	
04/17/2023	92	2,976,430.98	0	0.00		GO1st Term			0.00	

RRSB GO1st 04747

Third Generations Note

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PO BOX 426
FARGO ND 58107

LOAN #	51425	COLL DESC 26 1ST AVE	SORIG BAL	1,094,025.15	ORIG DATE	10/14/2021	ORIG DISC	0.00	RENEW BAL	0.00
		RENEW DATE	TMS EXT	0	LAST MATY	5/31/2023	RATE	.06500	TYPE CODE	3
		APR OFF	CBA	COLL CODE	FM					
DATE	TC1	AMOUNT	TC2	AMOUNT	POST DATE	DESCRIPTION				BALANCE
10/14/2021	34	1,094,025.15	0	0.00		OPENING ADVANCE				1,094,025.15
01/10/2023	94	9,999.99	0	0.00						1,094,025.15
04/17/2023	92	1,094,025.15	0	0.00		GO1st Term				0.00

RRSB GO1st 04749

11074 GENERATIONS ON 1ST LLC
PO BOX 426
FARGO ND 58107

LOAN #	51437	COLL DESC 26 1ST AVE SORIG BAL	424,259.84	ORIG DATE 11/9/2021	ORIG DISC	0.00	RENEW BAL	0.00
		RENEW DATE	TMS EXT 0	LAST MATY 5/31/2023	RATE	.06500	TYPE CODE 3	
		APR OFF CBA	COLL CODE FM					
DATE	TC1	AMOUNT	TC2	AMOUNT	POST DATE	DESCRIPTION	BALANCE	
11/09/2021	34	424,259.84	0	0.00		OPENING ADVANCE	424,259.84	
01/10/2023	94	9,999.99	0	0.00			424,259.84	
04/17/2023	392	424,259.84	0	0.00		GO1st Term	0.00	

RRSB GO1st 04751

Fifth Generations Note

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PO BOX 425
FARGO ND 58107

LOAN #	51449	COLL DESC 26 1ST AVE WORIG BAL	843,168.59	ORIG DATE 12/8/2021	ORIG DISC	0.00	RENW BAL	0.00
		RENEW DATE	TMS EXT 0	LAST MATY 5/31/2023	RATE .06500		TYPE CODE 3	
		APR OFF CBA	COLL CODE FM					
DATE	TC1	AMOUNT	TC2	AMOUNT	POST DATE	DESCRIPTION	BALANCE	
12/09/2021	34	843,168.59	0	0.00		OPENING ADVANCE	843,168.59	
01/10/2023	94	9,999.99	0	0.00			843,168.59	
04/17/2023	392	843,168.59	0	0.00		GO1st Term	0.00	

RRSB GO1st 04/753

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11074 GENERATIONS ON 1ST LLC
1405 1ST AVE N
FARGO ND 58102

LOAN #	51471	COLL DESC REAL ESTATE	ORIG BAL	653,729.65	ORIG DATE	1/5/2022	ORIG DISC	0.00	RENEW BAL	0.00
		RENEW DATE	TMS EXT	0	LAST MATY	3/31/2023	RATE	.06500	TYPE CODE	3
		APR OFF	CBA	COLL CODE	FM					
DATE	TC1	AMOUNT	TC2	AMOUNT	POST DATE	DESCRIPTION			BALANCE	
01/05/2022	34	653,729.65	0	0.00		OPENING ADVANCE			653,729.65	
01/10/2023	94	9,999.99	0	0.00					653,729.65	
04/17/2023	392	653,729.65	0	0.00		GO1st Term			0.00	

RRSB GO1st 04755

Seventh Generations Note

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11074 GENERATIONS ON 1ST LLC
PO BOX 426
FARGO ND 58107

LOAN #	51488	COLL DESC RE, 26 1ST AORIG BAL	274,043.60	ORIG DATE 2/3/2022	ORIG DISC	0.00	RENEW BAL	0.00
		RENEW DATE	TMS EXT 0	LAST MATY 5/31/2023	RATE .06500		TYPE CODE 3	
		APR OFF CSA	COLL CODE FM					
DATE	TC1	AMOUNT	TC2	AMOUNT	POST DATE	DESCRIPTION	BALANCE	
02/03/2022	34	274,043.60	0	0.00		OPENING ADVANCE	274,043.60	
01/10/2023	94	9,999.99	0	0.00			274,043.60	
04/17/2023	392	274,043.60	0	0.00		GO1st Term	0.00	

RRSB GO1st 04/57

Ninth Generations Note

11074 GENERATIONS ON 1ST LLC
PO BOX 426
FARGO ND 58107

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LOAN #	451677	COLL DESC 26 1ST AVE SORIG BAL	561,365.10	ORIG DATE 4/17/2023	ORIG DISC	0.00	RENEW BAL.	0.00
		RENEW DATE	TMS EXT 0	LAST MATY 5/31/2023	RATE .02000		TYPE CODE 3	
		APR OFF CBA	COLL CODE JN					
DATE	TC1	AMOUNT	TC2	AMOUNT	POST DATE	DESCRIPTION	BALANCE	
04/17/2023	434	561,365.10	0	0.00	04/18/2023	OPENING ADVANCE	561,365.10	

RRSB GO1st 04759

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First Generations Note: Payment Applied and Accrual of Interest & Late Fees									
Dated 3/15/21		RRSB Loan 41121		Originating Interest Rate: 4.350% per annum			Post-Forbearance Rate: 6.500%		
Date	Transaction Type and Amount		Description	INTEREST CALCULATION			BALANCE		
	Advance/Charge (+)	Payment (-)		Per Diem	# of Days	Accrued Interest	Interest	Principal	
3/15/2021	\$ 1,565,200.00	\$ -	Opening Advance	\$ 186.54	0	\$ -	\$ -	\$ 1,565,200.00	
1/10/2023	\$ 9,999.99	\$ -	Late Fee Assessed	\$ 186.54				\$ 1,565,200.00	
1/25/2023	\$ 9,999.99	\$ -	Late Fee Assessed	\$ 186.54				\$ 1,565,200.00	
3/16/2023	\$ -	\$ -	Interest Calculation	\$ 186.54	731	\$ 136,358.94	\$ 136,358.94	\$ 1,565,200.00	
3/16/2023	\$ -	\$ -	Interest Rate Change pursuant to Forbearance Agreement	\$ 278.73	0	\$ -	\$ 136,358.94	\$ 1,565,200.00	
4/17/2023	\$ -	\$ (1,565,200.00)	Principal Payoff - Refinanced principal into Eighth Gen Note	\$ 278.73	32	\$ 8,919.36	\$ 145,278.30	\$ -	
4/17/2023	Interest Refinanced into Ninth Generations Note						\$ 145,278.30		

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Second Generations Note: Payment Applied and Accrual of Interest & Late Fees									
Dated 9/14/21		Originating Interest Rate: 4.350% per annum					Post-Forbearance Rate: 6.500%		
Date	Transaction Type and Amount		Description	INTEREST CALCULATION			BALANCE		
	Advance/Charge (+)	Payment (-)		Per Diem	# of Days	Accrued Interest	Interest	Principal	
9/14/2021	\$ 2,976,430.98	\$ -	Opening Advance	\$ 354.73	0	\$ -	\$ -	\$ -	\$ 2,976,430.98
1/10/2023	\$ 9,999.99	\$ -	Late Fee Assessed	\$ 354.73			\$ -	\$ -	\$ 2,976,430.98
3/16/2023	\$ -	\$ -	Interest Calculation	\$ 354.73	548	\$ 194,389.48	\$ 194,389.48	\$ -	\$ 2,976,430.98
3/16/2023	\$ -	\$ -	Interest Rate Change pursuant to Forbearance Agreement	\$ 530.05	0	\$ -	\$ 194,389.48	\$ -	\$ 2,976,430.98
4/17/2023		\$ (2,976,430.98)	Principal Payoff - Refinanced principal into Eighth Gen Note	\$ 530.05	32	\$ 16,961.60	\$ 211,351.08	\$ -	\$ -
4/17/2023	Interest Refinanced into Ninth Generations Note						\$ 211,351.08		

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Third Generations Note: Payment Applied and Accrual of Interest & Late Fees									
Dated 10/14/21		Originating Interest Rate: 4.350% per annum				Forbearance Rate: 6.50% per annum			
Date	Transaction Type and Amount		Description	INTEREST CALCULATION			BALANCE		
	Advance/Charge (+)	Payment (-)		Per Diem	# of Days	Accrued Interest	Interest	Principal	
10/14/2021	\$ 1,094,025.15	\$ -	Opening Advance	\$ 130.38	0	\$ -	\$ -	\$ 1,094,025.15	
1/10/2023	\$ 9,999.99	\$ -	Late Fee Assessed	\$ 130.38				\$ 1,094,025.15	
3/16/2023	\$ -	\$ -	Interest Calculation	\$ 130.38	518	\$ 67,538.82	\$ 67,538.82	\$ 1,094,025.15	
3/16/2023	\$ -	\$ -	Interest Rate Change pursuant to Forbearance Agreement	\$ 194.83	0	\$ -	\$ 67,538.82	\$ 1,094,025.15	
4/17/2023	\$ -	\$ (1,094,025.15)	Principal Payoff - Refinanced principal into Eighth Gen Note	\$ 194.83	32	\$ 6,234.44	\$ 73,773.26	\$ -	
4/17/2023	Interest Refinanced into Ninth Generations Note						\$ 73,773.26		

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Fourth Generations Note: Payment Applied and Accrual of Interest & Late Fees									
Dated 11/9/21		Originating Interest Rate: 4.350% per annum					Forbearance Interest Rate:		
Date	Transaction Type and Amount		Description	INTEREST CALCULATION			BALANCE		
	Advance/Charge (+)	Payment (-)		Per Diem	# of Days	Accrued Interest	Interest	Principal	
11/9/2021	\$ 424,259.84	\$ -	Opening Advance	\$ 50.56	0	\$ -	\$ -	\$ 424,259.84	
1/10/2023	\$ 9,999.99	\$ -	Late Fee Assessed	\$ 50.56				\$ 424,259.84	
3/16/2023	\$ -	\$ -	Interest Calculation	\$ 50.56	492	\$ 24,876.74	\$ 24,876.74	\$ 424,259.84	
3/16/2023	\$ -	\$ -	Interest Rate Change pursuant to Forbearance Agreement	\$ 75.55	0	\$ -	\$ 24,876.74	\$ 424,259.84	
4/17/2023		\$ (424,259.84)	Principal Payoff - Refinanced principal into Eighth Gen Note	\$ 75.55	32	\$ 2,417.70	\$ 27,294.44	\$ -	
4/17/2023	Interest Refinanced into Ninth Generations Note						\$ 27,294.44		

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Fifth Generations Note: Payment Applied and Accrual of Interest & Late Fees									
Dated 12/8/21		Originating Interest Rate: 4.350% per annum				Post-Forbearance Rate: 6.50%			
Date	Transaction Type and Amount		Description	INTEREST CALCULATION			BALANCE		
	Advance/Charge (+)	Payment (-)		Per Diem	# of Days	Accrued Interest	Interest	Principal	
12/9/2021	\$ 843,168.59	\$ -	Opening Advance	\$ 100.49	0	\$ -	\$ -	\$ 843,168.59	
1/10/2023	\$ 9,999.99	\$ -	Late Fee Assessed	\$ 100.49				\$ 843,168.59	
3/16/2023	\$ -	\$ -	Interest Calculation	\$ 100.49	462	\$ 46,425.09	\$ 46,425.09	\$ 843,168.59	
3/16/2023	\$ -	\$ -	Interest Rate Change pursuant to Forbearance Agreement	\$ 150.15	0	\$ -	\$ 46,425.09	\$ 843,168.59	
4/17/2023		\$ (843,168.59)	Principal Payoff - Refinanced principal into Eighth Gen Note	\$ 150.15	32	\$ 4,804.91	\$ 51,230.00	\$ -	
4/17/2023	Interest Refinanced into Ninth Generations Note						\$ 51,230.00		

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Sixth Generations Note: Payment Applied and Accrual of Interest & Late Fees									
Dated 1/5/22	Claim 001 Exhibit F	Sixth GO1st Note	Originating Interest Rate: 4.350% per annum			Forbearance Interest Rate: 6.50%			
Date	Transaction Type and Amount		Description	INTEREST CALCULATION			BALANCE		
	Advance/Charge (+)	Payment (-)		Per Diem	# of Days	Accrued Interest	Interest	Principal	
1/5/2022	\$ 653,729.65	\$ -	Opening Advance	\$ 77.91	0	\$ -	\$ -	\$ 653,729.65	
1/10/2023	\$ 9,999.99	\$ -	Late Fee Assessed	\$ 77.91				\$ 653,729.65	
3/16/2023	\$ -	\$ -	Interest Calculation	\$ 77.91	435	\$ 33,890.96	\$ 33,890.96	\$ 653,729.65	
3/16/2023	\$ -	\$ -	Interest Rate Change pursuant to Forbearance Agreement	\$ 116.42	0	\$ -	\$ 33,890.96	\$ 653,729.65	
4/17/2023	\$ -	\$ (653,729.65)	Principal Payoff - Refinanced principal into Eighth Gen Note	\$ 116.42	32	\$ 3,725.36	\$ 37,616.32	\$ -	
4/17/2023	Interest Refinanced into Ninth Generations Note						\$ 37,616.32		

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Seventh Generations Note: Payment Applied and Accrual of Interest & Late Fees									
Dated 2/3/22		Originating Interest Rate: 4.350% per annum				Forbearance Interest Rate: 6.50%			
Date	Transaction Type and Amount		Description	INTEREST CALCULATION			BALANCE		
	Advance/Charge (+)	Payment (-)		Per Diem	# of Days	Accrued Interest	Interest	Principal	
2/3/2022	\$ 274,043.60	\$ -	Opening Advance	\$ 32.66	0	\$ -	\$ -	\$ 274,043.60	
1/10/2023	\$ 9,999.99	\$ -	Late Fee Assessed	\$ 32.66				\$ 274,043.60	
3/16/2023	\$ -	\$ -	Interest Calculation	\$ 32.66	406	\$ 13,259.96	\$ 13,259.96	\$ 274,043.60	
3/16/2023	\$ -	\$ -	Interest Rate Change pursuant to Forbearance Agreement	\$ 48.80	0	\$ -	\$ 13,259.96	\$ 274,043.60	
4/17/2023		\$ (274,043.60)	Principal Payoff - Refinanced principal into Eighth Gen Note	\$ 48.80	32	\$ 1,561.67	\$ 14,821.63	\$ -	
4/17/2023	Interest Refinanced into Ninth Generations Note						\$ 14,821.63		

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Ninth Generations Note: Accrual of Interest & Late Fees									
Dated 4/17/23		Interest Rate: 2.00% per annum							
Date	Description	INTEREST CALCULATION				BALANCE			
		Per Diem	# of Days	Accrued Interest		Interest	Principal	Late Fees	TOTAL
4/17/2023	Opening Advance = All Interest Accrued on GO1st Loans	\$ 30.76	0	\$ -		\$ -	\$ 561,365.10	\$ -	\$ 561,365.10
1/6/2025	BANKRUPTCY PETITION FILED	\$ 30.76	630	\$ 19,378.63		\$ 19,378.63	\$ 561,365.10	\$ -	\$ 580,743.73

Fill in this information to identify the case:	
Debtor 1	<u>The Ruins, LLC</u>
Debtor 2 (Spouse, if filing)	
United States Bankruptcy Court for the: <u>District of North Dakota</u>	
Case number	<u>25-30004</u>

Official Form 410

Proof of Claim

04/25

Read the instructions before filling out this form. This form is for making a claim for payment in a bankruptcy case. Do not use this form to make a request for payment of an administrative expense. Make such a request according to 11 U.S.C. § 503.

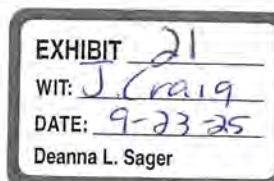
Filers must leave out or redact information that is entitled to privacy on this form or on any attached documents. Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. Do not send original documents; they may be destroyed after scanning. If the documents are not available, explain in an attachment.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Fill in all the information about the claim as of the date the case was filed. That date is on the notice of bankruptcy (Form 309) that you received.

Part 1: Identify the Claim

1. Who is the current creditor?	<u>Red River State Bank</u> Name of the current creditor (the person or entity to be paid for this claim) Other names the creditor used with the debtor _____	
2. Has this claim been acquired from someone else?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. From whom? _____	
3. Where should notices and payments to the creditor be sent? Federal Rule of Bankruptcy Procedure (FRBP) 2002(g)	Where should notices to the creditor be sent? <u>Caren W. Stanley, Vogel Law Firm</u> Name <u>PO Box 1389</u> Number Street <u>Fargo</u> <u>ND</u> <u>58107</u> City State ZIP Code Contact phone <u>(701) 237-6983</u> Contact email <u>cstanley@vogellaw.com</u> Uniform claim identifier (if you use one): _____	Where should payments to the creditor be sent? (if different) _____ Name _____ Number Street _____ City State ZIP Code Contact phone _____ Contact email _____
4. Does this claim amend one already filed?	<input type="checkbox"/> No <input checked="" type="checkbox"/> Yes. Claim number on court claims registry (if known) <u>1</u> Filed on <u>02/05/2025</u> MM / DD / YYYY	
5. Do you know if anyone else has filed a proof of claim for this claim?	<input type="checkbox"/> No <input checked="" type="checkbox"/> Yes. Who made the earlier filing? <u>First Nat'l Bank & Trust</u>	



Part 2: Give Information About the Claim as of the Date the Case Was Filed

6. Do you have any number you use to identify the debtor?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Last 4 digits of the debtor's account or any number you use to identify the debtor: _____
7. How much is the claim? \$ <u>11,658,331.25</u>	Does this amount include interest or other charges? <input type="checkbox"/> No <input checked="" type="checkbox"/> Yes. Attach statement itemizing interest, fees, expenses, or other charges required by Bankruptcy Rule 3001(c)(2)(A).
8. What is the basis of the claim?	Examples: Goods sold, money loaned, lease, services performed, personal injury or wrongful death, or credit card. Attach redacted copies of any documents supporting the claim required by Bankruptcy Rule 3001(c). Limit disclosing information that is entitled to privacy, such as health care information. <u>Money Loaned</u>
9. Is all or part of the claim secured?	<input type="checkbox"/> No <input checked="" type="checkbox"/> Yes. The claim is secured by a lien on property. Nature of property: <input checked="" type="checkbox"/> Real estate. If the claim is secured by the debtor's principal residence, file a <i>Mortgage Proof of Claim Attachment</i> (Official Form 410-A) with this <i>Proof of Claim</i> . <input type="checkbox"/> Motor vehicle <input checked="" type="checkbox"/> Other. Describe: <u>All Personal Property</u> Basis for perfection: <u>SD UCC Financing Statement, Mortgages</u> Attach redacted copies of documents, if any, that show evidence of perfection of a security interest (for example, a mortgage, lien, certificate of title, financing statement, or other document that shows the lien has been filed or recorded.) Value of property: \$ <u>Unknown</u> Amount of the claim that is secured: \$ <u>Unknown</u> Amount of the claim that is unsecured: \$ <u>Unknown</u> (The sum of the secured and unsecured amounts should match the amount in line 7.) Amount necessary to cure any default as of the date of the petition: \$ _____ Annual Interest Rate (when case was filed) _____ % <input type="checkbox"/> Fixed <input type="checkbox"/> Variable
10. Is this claim based on a lease?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Amount necessary to cure any default as of the date of the petition. \$ _____
11. Is this claim subject to a right of setoff?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Identify the property: _____

12. Is all or part of the claim entitled to priority under 11 U.S.C. § 507(a)?

☒ No

☐ Yes. Check one:

- ☐ Domestic support obligations (including alimony and child support) under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B).
- ☐ Up to \$3,800* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use. 11 U.S.C. § 507(a)(7).
- ☐ Wages, salaries, or commissions (up to \$17,150*) earned within 180 days before the bankruptcy petition is filed or the debtor's business ends, whichever is earlier. 11 U.S.C. § 507(a)(4).
- ☐ Taxes or penalties owed to governmental units. 11 U.S.C. § 507(a)(8).
- ☐ Contributions to an employee benefit plan. 11 U.S.C. § 507(a)(5).
- ☐ Other. Specify subsection of 11 U.S.C. § 507(a)() that applies.

Amount entitled to priority

\$ _____

\$ _____

\$ _____

\$ _____

\$ _____

\$ _____

* Amounts are subject to adjustment on 4/01/28 and every 3 years after that for cases begun on or after the date of adjustment.

Part 3: Sign Below

The person completing this proof of claim must sign and date it. FRBP 9011(b).

If you file this claim electronically, FRBP 5005(a)(3) authorizes courts to establish local rules specifying what a signature is.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Check the appropriate box:

- ☒ I am the creditor.
- ☐ I am the creditor's attorney or authorized agent.
- ☐ I am the trustee, or the debtor, or their authorized agent. Bankruptcy Rule 3004.
- ☐ I am a guarantor, surety, endorser, or other codebtor. Bankruptcy Rule 3005.

I understand that an authorized signature on this *Proof of Claim* serves as an acknowledgment that when calculating the amount of the claim, the creditor gave the debtor credit for any payments received toward the debt.

I have examined the information in this *Proof of Claim* and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on date 9/12/2025
MM / DD / YYYY


Signature

Print the name of the person who is completing and signing this claim:

Name Charles Aarestad
First name Middle name Last name

Title Vice President

Company Red River State Bank
Identify the corporate servicer as the company if the authorized agent is a servicer.

Address 300 2nd Ave W
Number Street

Halstad MN 56548
City State ZIP Code

Contact phone (218) 456-2187 Email charles.aarestad@redriverbank.com

ATTACHMENT TO PROOF OF CLAIM

Promissory Notes:

Debtor **The Ruins, LLC** (“Debtor”) made in favor of, executed, and delivered to Red River State Bank (“RRSB”) the following instruments:

- a. Promissory Note dated March 9, 2022, in the original principal sum of \$7,740,000.00 (“First Ruins Note”). The maturity date of the First Ruins Note is March 15, 2027. A true and correct copy of the First Ruins Note is attached hereto as **Exhibit A** and terms of the same incorporated herein by reference.
- b. Promissory Note dated August 1, 2022, in the original principal sum of \$2,750,000.00 (“Second Ruins Note”). The maturity date of the Second Ruins Note is March 15, 2027. A true and correct copy of the Second Ruins Note is attached hereto as **Exhibit B** and terms of the same incorporated herein by reference.

Debtor, Craig Development, LLC, Craig Holdings, LLC, Craig Properties, LLC, and Jesse Craig made in favor of, executed and delivered to RRSB the following instrument:

- a. Promissory Note dated February 17, 2023, in the original principal sum of \$600,000.00 (“Third Ruins Note”). The original maturity date of the Third Ruins Note was December 31, 2023. A true and correct copy of the Third Ruins Note is attached hereto as **Exhibit C** and terms of the same incorporated herein by reference.

The First Ruins Note, the Second Ruins Note, and the Third Ruins Note are hereinafter referred to collectively as the “Ruins Notes”.

Collateral:

As security for payment of all of the indebtedness due RRSB on the Ruins Notes, Debtor, Craig Development, LLC, and Jesse Craig made in favor of, executed, and delivered to RRSB Commercial Security Agreements contemporaneous to the execution of each of the Ruins Notes (collectively, the “Security Agreements”). True and correct copies of the Security Agreements with respect to the First Ruins Note (Grantor – Ruins), Second Ruins Note (Grantors – Ruins and Jesse Craig), and Third Ruins Note (Grantors – Craig Development and Jesse Craig) are attached hereto as **Exhibits E-1, E-2, and E-3 respectively** and terms of the same incorporated herein by reference .

Under the Security Agreements, Debtor, Craig Development, LLC, and Jesse Craig granted RRSB a security interest in the following collateral:

As security for the payment of the indebtedness and all other indebtedness, obligations and liabilities of the Debtor to Creditor, now existing or hereafter arising, directly or indirectly, by operation of law or otherwise (collectively the "liabilities"), Debtor assigns, transfers, pledges, hypothecates and grants to Creditor, its successors and assigns, a first priority security interest (the "security interest") in all Debtor's assets, including without limitation, all equipment, inventory, supplies, accounts, general intangibles, chattel paper and instruments, goods, assets, machinery, fixtures, furnishings and all other personal property together with all other accessories, accessions, attachments and appurtenances, appertaining to attached thereto, whether now owned or hereafter acquired, and all other substitutions, renewals, replacements and improvements and all proceeds, rents, issuers, income, profits and avails, including without limitation, insurance proceeds. Further, Borrower grants Lender a purchase money security interest in specific equipment, furniture and fixtures purchased by Borrower and financed by Lender on or about the date of the loan or filing date thereafter (collectively the "collateral")

See Exhibits E-1, E-2, and E-3.

RRSB perfected its security interest in the above-described personal property assets by virtue of having filed a UCC financing statement with the South Dakota Secretary of State. A true and correct copy of the financing statement is attached hereto as Exhibit F and terms of the same incorporated herein by reference.

Debtor made in favor of, executed, and delivered to RRSB mortgages upon the following-described real property located in Codington County, State of North Dakota, to wit:

The Ruins Addition to the City of Watertown, Codington County, South Dakota.

Street Address: 315 East Kemp Avenue, Watertown, SD 57201

Tax ID: 9352

(hereinafter the "Ruins Real Property").

RRSB's mortgages are as follows:

- a. On or about March 9, 2022, as security for all of the indebtedness due RRSB with respect to the Ruins Notes up to the sum of \$9,875,000.00, Debtor made in favor of, executed, and delivered to RRSB a Construction Mortgage - One Hundred Eighty Day Redemption (the "First RRSB Mortgage") upon the Ruins Real Property.

The First RRSB Mortgage was properly executed, acknowledged, and recorded in Book 990 on Page 8555 in the office of the Register of Deeds of Codington County, South Dakota, having been recorded on March 10, 2022 at 9:57 a.m. A true and correct copy of the First RRSB Mortgage is attached hereto as Exhibit G and terms of the same incorporated herein by reference.

- b. On or about August 1, 2022, as security for all of the indebtedness due RRSB with respect to the Ruins Notes up to the sum of \$615,000.00, Debtor made in favor of, executed, and delivered to RRSB a Construction Mortgage - One Hundred Eighty Day Redemption (the "Second RRSB Mortgage") upon the Ruins Real Property.

- c. The Second RRSB Mortgage was properly executed, acknowledged, and recorded in Book 990 on Page 9258 in the office of the Register of Deeds of Codington County, South Dakota, having been recorded on August 4, 2022 at 11:10 a.m. A true and correct copy of the Second RRSB Mortgage is attached hereto as **Exhibit H** and terms of the same incorporated herein by reference.

RRSB and the Watertown Development Corporation ("**WDC**") entered into Subordination Agreements dated March 7, 2022 and August 22, 2022 with respect to the priority of their respective mortgages on the Ruins Real Property ("**Subordination Agreements**"). Pursuant to the Subordination Agreements, the First RRSB Mortgage has priority over two (2) mortgages held by WDC. True and correct copies of the Subordination Agreements are attached hereto as **Exhibit I** and terms of the same incorporated herein by reference.

Indebtedness:

The following sums are due and owing to RRSB with respect to the Ruins Notes as of January 6, 2025:

NOTE	BALANCE	PER DIEM INTEREST ACCRUAL
First Ruins Note	\$8,169,647.92	\$900.66
Second Ruins Note	\$2,911,499.84	\$346.47
Third Ruins Note	\$ 577,183.49	\$106.38
Total due under the Ruins Notes together with interest accruing from and after January 6, 2025, excluding* costs and attorneys' fees incurred:	<u>\$11,658,331.25</u>	

Excel Spreadsheets of Payment History and Accrual of Interest + Late Fees for the Notes are attached as **Exhibit J**.

*The Debtor is also obligated to RRSB for all attorneys' fees and costs incurred by RRSB in collecting on the debt due and owing under the Ruins Notes.

The filing of this proof of claim does not constitute a general appearance by the claimant. The claimant reserves all rights to challenge the personal or subject matter jurisdiction of this Court and to demand a jury trial in any adversary or other proceeding which may be initiated against the claimant in this bankruptcy proceeding.

PROMISSORY NOTE

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account
\$7,740,000.00	03-09-2022	03-15-2027	51500		

References in the boxes above are for Lender's use only and do not limit the applicability of this document to any party. Any item above containing "****" has been omitted due to text length limitations.

EXHIBIT**A**

Borrower: THE RUINS, LLC (TIN:
PO BOX 426
FARGO, ND 58107-0426

Lender: Red River State Bank
Halstad
300 2nd Ave West
PO Box 25
Halstad, MN 56548-0025

Principal Amount: \$7,740,000.00**Date of Note: March 9, 2022**

PROMISE TO PAY. THE RUINS, LLC ("Borrower") promises to pay to Red River State Bank ("Lender"), or order, in lawful money of the United States of America, the principal amount of Seven Million Seven Hundred Forty Thousand & 00/100 Dollars (\$7,740,000.00), together with interest on the unpaid principal balance from March 9, 2022, until paid in full.

PAYMENT. Borrower will pay this loan in accordance with the following payment schedule, which calculates interest on the unpaid principal balances as described in the "INTEREST CALCULATION METHOD" paragraph using the interest rates described in this paragraph: 18 monthly consecutive interest payments, beginning April 15, 2022, with interest calculated on the unpaid principal balances using an interest rate of 4.250% per annum; 41 monthly consecutive principal and interest payments of \$42,390.00 each, beginning October 15, 2023, with interest calculated on the unpaid principal balances using an interest rate of 4.250% per annum; and one principal and interest payment of \$7,105,121.10 on March 15, 2027, with interest calculated on the unpaid principal balances using an interest rate of 4.250% per annum. This estimated final payment is based on the assumption that all payments will be made exactly as scheduled; the actual final payment will be for all principal and accrued interest not yet paid, together with any other unpaid amounts under this Note. Unless otherwise agreed or required by applicable law, payments will be applied first to any accrued unpaid interest; then to principal; then to any late charges; and then to any unpaid collection costs. Any accrued interest not paid when due is added to principal and thereafter will accrue interest as principal.

INTEREST CALCULATION METHOD. Interest on this Note is computed on a 365/365 basis; that is, by applying the ratio of the interest rate over the number of days in a year (365 for all years, including leap years), multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding. All interest payable under this Note is computed using this method.

RECEIPT OF PAYMENTS. All payments must be made in U.S. dollars and must be received by Lender at:

Red River State Bank
Halstad
300 2nd Ave West
PO Box 25
Halstad, MN 56548-0025

All payments must be received by Lender consistent with any written payment instructions provided by Lender. If a payment is made consistent with Lender's payment instructions but received after 2:00 PM CST on a business day, Lender will credit Borrower's payment on the next business day.

PREPAYMENT. Borrower agrees that all loan fees and other prepaid finance charges are earned fully as of the date of the loan and will not be subject to refund upon early payment (whether voluntary or as a result of default), except as otherwise required by law. Except for the foregoing, Borrower may pay without penalty all or a portion of the amount owed earlier than it is due. Early payments will not, unless agreed to by Lender in writing, relieve Borrower of Borrower's obligation to continue to make payments under the payment schedule. Rather, early payments will reduce the principal balance due and may result in Borrower's making fewer payments. Borrower agrees not to send Lender payments marked "paid in full", "without recourse", or similar language. If Borrower sends such a payment, Lender may accept it without losing any of Lender's rights under this Note, and Borrower will remain obligated to pay any further amount owed to Lender. All written communications concerning disputed amounts, including any check or other payment instrument that indicates that the payment constitutes "payment in full" of the amount owed or that is tendered with other conditions or limitations or as full satisfaction of a disputed amount must be mailed or delivered to: Red River State Bank, PO Box 25 Halstad, MN 56548.

LATE CHARGE. If a payment is 11 days or more late, Borrower will be charged 5.000% of the unpaid portion of the regularly scheduled payment or \$7.28, whichever is greater.

INTEREST AFTER DEFAULT. Upon default, including failure to pay upon final maturity, the total sum due under this Note will continue to accrue interest at the interest rate under this Note, with the final interest rate described in this Note applying after maturity, or after maturity would have occurred had there been no default. However, in no event will the interest rate exceed the maximum interest rate limitations under applicable law.

DEFAULT. Each of the following shall constitute an event of default ("Event of Default") under this Note:

Payment Default. Borrower fails to make any payment when due under this Note.

Other Defaults. Borrower fails to comply with or to perform any other term, obligation, covenant or condition contained in this Note or in any of the related documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Borrower.

False Statements. Any warranty, representation or statement made or furnished to Lender by Borrower or on Borrower's behalf, or made by Guarantor, or any other guarantor, endorser, surety, or accommodation party, under this Note or the related documents in connection with the obtaining of the loan evidenced by this Note or any security document directly or indirectly securing repayment of this Note is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

Death or Insolvency. The dissolution of Borrower (regardless of whether election to continue is made), any member withdraws from Borrower, or any other termination of Borrower's existence as a going business or the death of any member, the insolvency of Borrower, the appointment of a receiver for any part of Borrower's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Borrower.

Creditor or Forfeiture Proceedings. Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Borrower or by any governmental agency against any collateral securing the loan. This includes a garnishment of any of Borrower's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Borrower as to the validity or reasonableness of the claim which is the basis of the creditor or

PROMISSORY NOTE**(Continued)**

Loan No: 51500

Page 2

forfeiture proceeding and if Borrower gives Lender written notice of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute.

Execution; Attachment. Any execution or attachment is levied against the Collateral, and such execution or attachment is not set aside, discharged or stayed within thirty (30) days after the same is levied.

Change in Zoning or Public Restriction. Any change in any zoning ordinance or regulation or any other public restriction is enacted, adopted or implemented, that limits or defines the uses which may be made of the Collateral such that the present or intended use of the Collateral, as specified in the related documents, would be in violation of such zoning ordinance or regulation or public restriction, as changed.

Default Under Other Lien Documents. A default occurs under any other mortgage, deed of trust or security agreement covering all or any portion of the Collateral.

Judgment. Unless adequately covered by insurance in the opinion of Lender, the entry of a final judgment for the payment of money involving more than ten thousand dollars (\$10,000.00) against Borrower and the failure by Borrower to discharge the same, or cause it to be discharged, or bonded off to Lender's satisfaction, within thirty (30) days from the date of the order, decree or process under which or pursuant to which such judgment was entered.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any Guarantor, or any other guarantor, endorser, surety, or accommodation party of any of the indebtedness or any Guarantor, or any other guarantor, endorser, surety, or accommodation party dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any guaranty of the indebtedness evidenced by this Note.

Adverse Change. A material adverse change occurs in Borrower's financial condition, or Lender believes the prospect of payment or performance of this Note is impaired.

Insecurity. Lender in good faith believes itself insecure.

LENDER'S RIGHTS. Upon default, Lender may declare the entire unpaid principal balance under this Note and all accrued unpaid interest immediately due, and then Borrower will pay that amount.

ATTORNEYS' FEES; EXPENSES. Lender may hire or pay someone else to help collect this Note if Borrower does not pay. Borrower will pay Lender that amount. This includes, subject to any limits under applicable law, Lender's reasonable attorneys' fees and Lender's legal expenses, whether or not there is a lawsuit, including reasonable attorneys' fees, expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), and appeals. If not prohibited by applicable law, Borrower also will pay any court costs, in addition to all other sums provided by law.

JURY WAIVER. Lender and Borrower hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by either Lender or Borrower against the other.

GOVERNING LAW. This Note will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Minnesota without regard to its conflicts of law provisions. This Note has been accepted by Lender in the State of Minnesota.

CHOICE OF VENUE. If there is a lawsuit, Borrower agrees upon Lender's request to submit to the jurisdiction of the courts of Norman County, State of Minnesota.

DISHONORED ITEM FEE. Borrower will pay a fee to Lender of \$28.00 if Borrower makes a payment on Borrower's loan and the check or preauthorized charge with which Borrower pays is later dishonored.

RIGHT OF SETOFF. To the extent permitted by applicable law, Lender reserves a right of setoff in all Borrower's accounts with Lender (whether checking, savings, or some other account). This includes all accounts Borrower holds jointly with someone else and all accounts Borrower may open in the future. However, this does not include any IRA or Keogh accounts, or any trust accounts for which setoff would be prohibited by law. Borrower authorizes Lender, to the extent permitted by applicable law, to charge or setoff all sums owing on the indebtedness against any and all such accounts, and, at Lender's option, to administratively freeze all such accounts to allow Lender to protect Lender's charge and setoff rights provided in this paragraph.

COLLATERAL. Borrower acknowledges this Note is secured by the following collateral described in the security instruments listed herein:

(A) a Mortgage dated March 9, 2022, to Lender on real property located in CODINGTON County, State of South Dakota.

(B) a Commercial Security Agreement dated March 9, 2022 made and executed between THE RUINS, LLC and Lender on collateral described as: inventory, chattel paper, accounts, equipment, general intangibles and consumer goods.

FINANCIAL STATEMENTS. Borrower agrees to provide Lender with such financial statements and other related information at such frequencies and in such detail as Lender may reasonably request.

SUCCESSOR INTERESTS. The terms of this Note shall be binding upon Borrower, and upon Borrower's heirs, personal representatives, successors and assigns, and shall inure to the benefit of Lender and its successors and assigns.

NOTIFY US OF INACCURATE INFORMATION WE REPORT TO CONSUMER REPORTING AGENCIES. Borrower may notify Lender if Lender reports any inaccurate information about Borrower's account(s) to a consumer reporting agency. Borrower's written notice describing the specific inaccuracy(ies) should be sent to Lender at the following address: Red River State Bank PO Box 25 Halstad, MN 56548.

GENERAL PROVISIONS. If any part of this Note cannot be enforced, this fact will not affect the rest of the Note. Lender may delay or forgo enforcing any of its rights or remedies under this Note without losing them. In addition, Lender shall have all the rights and remedies provided in the related documents or available at law, in equity, or otherwise. Except as may be prohibited by applicable law, all of Lender's rights and remedies shall be cumulative and may be exercised singularly or concurrently. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Borrower shall not affect Lender's right to declare a default and to exercise its rights and remedies. Borrower and any other person who signs, guarantees or endorses this Note, to the extent allowed by law, waive presentment, demand for payment, and notice of dishonor. Upon any change in the terms of this Note, and unless otherwise expressly stated in writing, no party who signs this Note, whether as maker, guarantor, accommodation maker or endorser, shall be released from liability. All such parties agree that Lender may renew or extend (repeatedly and for any length of time) this loan or release any party or guarantor or collateral; or impair, fail to realize upon or perfect Lender's security interest in the collateral; and take any other action deemed necessary by Lender without the consent of or notice to anyone. All such parties also agree that Lender may modify this loan without the consent of or notice to anyone other than the party with whom the modification is made. The obligations under this Note are joint and several.

SECTION DISCLOSURE. To the extent not preempted by federal law, this loan is made under Minnesota Statutes, Section 47.59.

PROMISSORY NOTE
(Continued)

Loan No: 51500

Page 3

PRIOR TO SIGNING THIS NOTE, BORROWER READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS NOTE. BORROWER AGREES TO THE TERMS OF THE NOTE.

BORROWER ACKNOWLEDGES RECEIPT OF A COMPLETED COPY OF THIS PROMISSORY NOTE.

BORROWER:

THE RUINS, LLC

By: 

JESSE ROBERT CRAIG, Member of THE RUINS, LLC

LENDER:

RED RIVER STATE BANK

x 

CHARLES AARESTAD, Executive Vice President

PROMISSORY NOTE

EXHIBIT

B

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account
\$2,750,000.00	08-01-2022	03-15-2027	51576		
References in the boxes above are for Lender's use only and do not limit the applicability of this document to any party. Any item above containing "*****" has been omitted due to text length limitations.					

Borrower: THE RUINS, LLC (TIN:
PO BOX 426
FARGO, ND 58107-0426

Lender: Red River State Bank
Halstad
300 2nd Ave West
PO Box 25
Halstad, MN 56548-0025

Principal Amount: \$2,750,000.00

Date of Note: August 1, 2022

PROMISE TO PAY. THE RUINS, LLC ("Borrower") promises to pay to Red River State Bank ("Lender"), or order, in lawful money of the United States of America, the principal amount of Two Million Seven Hundred Fifty Thousand & 00/100 Dollars (\$2,750,000.00), together with interest on the unpaid principal balance from August 1, 2022, until paid in full.

PAYMENT. Borrower will pay this loan in accordance with the following payment schedule, which calculates interest on the unpaid principal balances as described in the "INTEREST CALCULATION METHOD" paragraph using the interest rates described in this paragraph: 14 monthly consecutive interest payments, beginning September 15, 2022, with interest calculated on the unpaid principal balances using an interest rate of 4.600% per annum; 40 monthly consecutive principal and interest payments of \$15,525.00 each, beginning November 15, 2023, with interest calculated on the unpaid principal balances using an interest rate of 4.600% per annum; and one principal and interest payment of \$2,544,784.85 on March 15, 2027, with interest calculated on the unpaid principal balances using an interest rate of 4.600% per annum. This estimated final payment is based on the assumption that all payments will be made exactly as scheduled; the actual final payment will be for all principal and accrued interest not yet paid, together with any other unpaid amounts under this Note. Unless otherwise agreed or required by applicable law, payments will be applied first to any accrued unpaid interest; then to principal; then to any late charges; and then to any unpaid collection costs. Any accrued interest not paid when due is added to principal and thereafter will accrue interest as principal.

INTEREST CALCULATION METHOD. Interest on this Note is computed on a 365/365 basis; that is, by applying the ratio of the interest rate over the number of days in a year (365 for all years, including leap years), multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding. All interest payable under this Note is computed using this method.

RECEIPT OF PAYMENTS. All payments must be made in U.S. dollars and must be received by Lender at:

Red River State Bank
Halstad
300 2nd Ave West
PO Box 25
Halstad, MN 56548-0025

All payments must be received by Lender consistent with any written payment instructions provided by Lender. If a payment is made consistent with Lender's payment instructions but received after 2:00 PM CST on a business day, Lender will credit Borrower's payment on the next business day.

PREPAYMENT. Borrower agrees that all loan fees and other prepaid finance charges are earned fully as of the date of the loan and will not be subject to refund upon early payment (whether voluntary or as a result of default), except as otherwise required by law. Except for the foregoing, Borrower may pay without penalty all or a portion of the amount owed earlier than it is due. Early payments will not, unless agreed to by Lender in writing, relieve Borrower of Borrower's obligation to continue to make payments under the payment schedule. Rather, early payments will reduce the principal balance due and may result in Borrower's making fewer payments. Borrower agrees not to send Lender payments marked "paid in full", "without recourse", or similar language. If Borrower sends such a payment, Lender may accept it without losing any of Lender's rights under this Note, and Borrower will remain obligated to pay any further amount owed to Lender. All written communications concerning disputed amounts, including any check or other payment instrument that indicates that the payment constitutes "payment in full" of the amount owed or that is tendered with other conditions or limitations or as full satisfaction of a disputed amount must be mailed or delivered to: Red River State Bank, PO Box 25 Halstad, MN 56548.

LATE CHARGE. If a payment is 11 days or more late, Borrower will be charged 5.000% of the unpaid portion of the regularly scheduled payment or \$7.28, whichever is greater.

INTEREST AFTER DEFAULT. Upon default, including failure to pay upon final maturity, the total sum due under this Note will continue to accrue interest at the interest rate under this Note, with the final interest rate described in this Note applying after maturity, or after maturity would have occurred had there been no default. However, in no event will the interest rate exceed the maximum interest rate limitations under applicable law.

DEFAULT. Each of the following shall constitute an event of default ("Event of Default") under this Note:

Payment Default. Borrower fails to make any payment when due under this Note.

Other Defaults. Borrower fails to comply with or to perform any other term, obligation, covenant or condition contained in this Note or in any of the related documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Borrower.

False Statements. Any warranty, representation or statement made or furnished to Lender by Borrower or on Borrower's behalf, or made by Guarantor, or any other guarantor, endorser, surety, or accommodation party, under this Note or the related documents in connection with the obtaining of the loan evidenced by this Note or any security document directly or indirectly securing repayment of this Note is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

Death or Insolvency. The dissolution of Borrower (regardless of whether election to continue is made), any member withdraws from Borrower, or any other termination of Borrower's existence as a going business or the death of any member, the insolvency of Borrower, the appointment of a receiver for any part of Borrower's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Borrower.

Creditor or Forfeiture Proceedings. Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Borrower or by any governmental agency against any collateral securing the loan. This includes a garnishment of any of Borrower's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Borrower as to the validity or reasonableness of the claim which is the basis of the creditor or

Loan No: 51576

**PROMISSORY NOTE
(Continued)**

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forfeiture proceeding and if Borrower gives Lender written notice of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute.

Execution; Attachment. Any execution or attachment is levied against the Collateral, and such execution or attachment is not set aside, discharged or stayed within thirty (30) days after the same is levied.

Change in Zoning or Public Restriction. Any change in any zoning ordinance or regulation or any other public restriction is enacted, adopted or implemented, that limits or defines the uses which may be made of the Collateral such that the present or intended use of the Collateral, as specified in the related documents, would be in violation of such zoning ordinance or regulation or public restriction, as changed.

Default Under Other Lien Documents. A default occurs under any other mortgage, deed of trust or security agreement covering all or any portion of the Collateral.

Judgment. Unless adequately covered by insurance in the opinion of Lender, the entry of a final judgment for the payment of money involving more than ten thousand dollars (\$10,000.00) against Borrower and the failure by Borrower to discharge the same, or cause it to be discharged, or bonded off to Lender's satisfaction, within thirty (30) days from the date of the order, decree or process under which or pursuant to which such judgment was entered.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any Guarantor, or any other guarantor, endorser, surety, or accommodation party of any of the indebtedness or any Guarantor, or any other guarantor, endorser, surety, or accommodation party dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any guaranty of the indebtedness evidenced by this Note.

Adverse Change. A material adverse change occurs in Borrower's financial condition, or Lender believes the prospect of payment or performance of this Note is impaired.

Insecurity. Lender in good faith believes itself insecure.

LENDER'S RIGHTS. Upon default, Lender may declare the entire unpaid principal balance under this Note and all accrued unpaid interest immediately due, and then Borrower will pay that amount.

ATTORNEYS' FEES; EXPENSES. Lender may hire or pay someone else to help collect this Note if Borrower does not pay. Borrower will pay Lender that amount. This includes, subject to any limits under applicable law, Lender's reasonable attorneys' fees and Lender's legal expenses, whether or not there is a lawsuit, including reasonable attorneys' fees, expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), and appeals. If not prohibited by applicable law, Borrower also will pay any court costs, in addition to all other sums provided by law.

JURY WAIVER. Lender and Borrower hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by either Lender or Borrower against the other.

GOVERNING LAW. This Note will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Minnesota without regard to its conflicts of law provisions. This Note has been accepted by Lender in the State of Minnesota.

CHOICE OF VENUE. If there is a lawsuit, Borrower agrees upon Lender's request to submit to the jurisdiction of the courts of Norman County, State of Minnesota.

DISHONORED ITEM FEE. Borrower will pay a fee to Lender of \$28.00 if Borrower makes a payment on Borrower's loan and the check or preauthorized charge with which Borrower pays is later dishonored.

RIGHT OF SETOFF. To the extent permitted by applicable law, Lender reserves a right of setoff in all Borrower's accounts with Lender (whether checking, savings, or some other account). This includes all accounts Borrower holds jointly with someone else and all accounts Borrower may open in the future. However, this does not include any IRA or Keogh accounts, or any trust accounts for which setoff would be prohibited by law. Borrower authorizes Lender, to the extent permitted by applicable law, to charge or setoff all sums owing on the indebtedness against any and all such accounts, and, at Lender's option, to administratively freeze all such accounts to allow Lender to protect Lender's charge and setoff rights provided in this paragraph.

COLLATERAL. Borrower acknowledges this Note is secured by

(A) A Mortgage dated March 9, 2022, to Lender on real property located in CODINGTON County, State of South Dakota.

(B) A Mortgage dated August 1st, 2022, to Lender on real property located in CODINGTON County, State of South Dakota.

(C) a Commercial Security Agreement dated March 9, 2022 made and executed between THE RUINS, LLC and Lender on collateral described as: inventory, chattel paper, accounts, equipment, general intangibles and consumer goods.

(D) a Commercial Security Agreement dated August 1, 2022 made and executed between THE RUINS, LLC and Jesse Robert Craig and Lender on collateral described as: inventory, chattel paper, accounts, equipment, general intangibles and consumer goods.

(E) a Assignment of Life Insurance Policy Number H358265 in the amount of \$3,000,000.00 on the life of Jesse Craig, issued by Genworth Life and Annuity Insurance Company

FINANCIAL STATEMENTS. Borrower agrees to provide Lender with such financial statements and other related information at such frequencies and in such detail as Lender may reasonably request.

SUCCESSOR INTERESTS. The terms of this Note shall be binding upon Borrower, and upon Borrower's heirs, personal representatives, successors and assigns, and shall inure to the benefit of Lender and its successors and assigns.

NOTIFY US OF INACCURATE INFORMATION WE REPORT TO CONSUMER REPORTING AGENCIES. Borrower may notify Lender if Lender reports any inaccurate information about Borrower's account(s) to a consumer reporting agency. Borrower's written notice describing the specific inaccuracy(ies) should be sent to Lender at the following address: Red River State Bank PO Box 25 Halstad, MN 56548.

GENERAL PROVISIONS. If any part of this Note cannot be enforced, this fact will not affect the rest of the Note. Lender may delay or forgo enforcing any of its rights or remedies under this Note without losing them. In addition, Lender shall have all the rights and remedies provided in the related documents or available at law, in equity, or otherwise. Except as may be prohibited by applicable law, all of Lender's rights and remedies shall be cumulative and may be exercised singularly or concurrently. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Borrower shall not affect Lender's right to declare a default and to exercise its rights and remedies. Borrower and any other person who signs, guarantees or endorses this Note, to the extent allowed by law, waive presentment, demand for payment, and notice of dishonor. Upon any change in the terms of this Note, and unless otherwise expressly stated in writing, no party who signs this Note, whether as maker, guarantor, accommodation maker or endorser, shall be

**PROMISSORY NOTE
(Continued)**

Loan No: 51576

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released from liability. All such parties agree that Lender may renew or extend (repeatedly and for any length of time) this loan or release any party or guarantor or collateral; or impair, fail to realize upon or perfect Lender's security interest in the collateral; and take any other action deemed necessary by Lender without the consent of or notice to anyone. All such parties also agree that Lender may modify this loan without the consent of or notice to anyone other than the party with whom the modification is made. The obligations under this Note are joint and several.

SECTION DISCLOSURE. To the extent not preempted by federal law, this loan is made under Minnesota Statutes, Section 47.59.

PRIOR TO SIGNING THIS NOTE, BORROWER READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS NOTE. BORROWER AGREES TO THE TERMS OF THE NOTE.

BORROWER ACKNOWLEDGES RECEIPT OF A COMPLETED COPY OF THIS PROMISSORY NOTE.

BORROWER:

THE RUINS, LLC

By: 

JESSE ROBERT CRAIG, Member of THE RUINS, LLC

LENDER:

RED RIVER STATE BANK

X 

CHARLES AARESTAD, Executive Vice President

PROMISSORY NOTE

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account
\$600,000.00	02-17-2023	12-30-2023	51658	JN	
References in the boxes above are for Lender's use only and do not limit the applicability of this document to any party. Any item above containing "****" has been omitted due to text length limitations.					

EXHIBIT

C

Borrower: JESSE ROBERT CRAIG (SSN:);
 CRAIG DEVELOPMENT, LLC (TIN:);
 CRAIG HOLDINGS LLC (TIN:); CRAIG
 PROPERTIES LLC (TIN:); and THE
 RUINS LLC (TIN:);
 PO BOX 426
 FARGO, ND 58107-0426

Lender: Red River State Bank
 Halstad
 300 2nd Ave West
 PO Box 25
 Halstad, MN 56548-0025

Principal Amount: \$600,000.00**Date of Note: February 17, 2023**

PROMISE TO PAY. JESSE ROBERT CRAIG; CRAIG DEVELOPMENT, LLC; CRAIG HOLDINGS LLC; CRAIG PROPERTIES LLC; and THE RUINS LLC ("Borrower") jointly and severally promise to pay to Red River State Bank ("Lender"), or order, in lawful money of the United States of America, the principal amount of Six Hundred Thousand & 00/100 Dollars (\$600,000.00), together with interest on the unpaid principal balance from February 20, 2023, until paid in full.

PAYMENT. Borrower will pay this loan in accordance with the following payment schedule, which calculates interest on the unpaid principal balances as described in the "INTEREST CALCULATION METHOD" paragraph using the interest rates described in this paragraph: 4 monthly consecutive principal and interest payments of \$25,000.00 each, beginning March 31, 2023, with interest calculated on the unpaid principal balances using an interest rate of 7.750% per annum; 5 monthly consecutive principal and interest payments of \$87,920.85 each, beginning July 30, 2023, with interest calculated on the unpaid principal balances using an interest rate of 7.750% per annum; and one principal and interest payment of \$87,920.84 on December 30, 2023, with interest calculated on the unpaid principal balances using an interest rate of 7.750% per annum. This estimated final payment is based on the assumption that all payments will be made exactly as scheduled; the actual final payment will be for all principal and accrued interest not yet paid, together with any other unpaid amounts under this Note. Unless otherwise agreed or required by applicable law, payments will be applied first to any accrued unpaid interest; then to principal; then to any late charges; and then to any unpaid collection costs. Any accrued interest not paid when due is added to principal and thereafter will accrue interest as principal.

INTEREST CALCULATION METHOD. Interest on this Note is computed on a 365/365 basis; that is, by applying the ratio of the interest rate over the number of days in a year (365 for all years, including leap years), multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding. All interest payable under this Note is computed using this method.

RECEIPT OF PAYMENTS. All payments must be made in U.S. dollars and must be received by Lender at:

Red River State Bank
 Halstad
 300 2nd Ave West
 PO Box 25
 Halstad, MN 56548-0025

All payments must be received by Lender consistent with any written payment instructions provided by Lender. If a payment is made consistent with Lender's payment instructions but received after 2:00 PM CST on a business day, Lender will credit Borrower's payment on the next business day.

PREPAYMENT. Borrower may pay without penalty all or a portion of the amount owed earlier than it is due. Early payments will not, unless agreed to by Lender in writing, relieve Borrower of Borrower's obligation to continue to make payments under the payment schedule. Rather, early payments will reduce the principal balance due and may result in Borrower's making fewer payments. Borrower agrees not to send Lender payments marked "paid in full", "without recourse", or similar language. If Borrower sends such a payment, Lender may accept it without losing any of Lender's rights under this Note, and Borrower will remain obligated to pay any further amount owed to Lender. All written communications concerning disputed amounts, including any check or other payment instrument that indicates that the payment constitutes "payment in full" of the amount owed or that is tendered with other conditions or limitations or as full satisfaction of a disputed amount must be mailed or delivered to: Red River State Bank, PO Box 25 Halstad, MN 56548.

LATE CHARGE. If a payment is 11 days or more late, Borrower will be charged 5.000% of the unpaid portion of the regularly scheduled payment or \$7.28, whichever is greater.

INTEREST AFTER DEFAULT. Upon default, including failure to pay upon final maturity, the total sum due under this Note will continue to accrue interest at the interest rate under this Note, with the final interest rate described in this Note applying after maturity, or after maturity would have occurred had there been no default. However, in no event will the interest rate exceed the maximum interest rate limitations under applicable law.

DEFAULT. Each of the following shall constitute an event of default ("Event of Default") under this Note:

Payment Default. Borrower fails to make any payment when due under this Note.

Other Defaults. Borrower fails to comply with or to perform any other term, obligation, covenant or condition contained in this Note or in any of the related documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Borrower.

False Statements. Any warranty, representation or statement made or furnished to Lender by Borrower or on Borrower's behalf, or made by Guarantor, or any other guarantor, endorser, surety, or accommodation party, under this Note or the related documents in connection with the obtaining of the loan evidenced by this Note or any security document directly or indirectly securing repayment of this Note is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

Death or Insolvency. The dissolution of Borrower (regardless of whether election to continue is made), any member withdraws from Borrower, or any other termination of Borrower's existence as a going business or the death of any member, the insolvency of Borrower, the appointment of a receiver for any part of Borrower's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Borrower.

Creditor or Forfeiture Proceedings. Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Borrower or by any governmental agency against any collateral securing the loan.

**PROMISSORY NOTE
(Continued)**

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This includes a garnishment of any of Borrower's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Borrower as to the validity or reasonableness of the claim which is the basis of the creditor or forfeiture proceeding and if Borrower gives Lender written notice of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute.

Execution; Attachment. Any execution or attachment is levied against the Collateral, and such execution or attachment is not set aside, discharged or stayed within thirty (30) days after the same is levied.

Change in Zoning or Public Restriction. Any change in any zoning ordinance or regulation or any other public restriction is enacted, adopted or implemented, that limits or defines the uses which may be made of the Collateral such that the present or intended use of the Collateral, as specified in the related documents, would be in violation of such zoning ordinance or regulation or public restriction, as changed.

Default Under Other Lien Documents. A default occurs under any other mortgage, deed of trust or security agreement covering all or any portion of the Collateral.

Judgment. Unless adequately covered by insurance in the opinion of Lender, the entry of a final judgment for the payment of money involving more than ten thousand dollars (\$10,000.00) against Borrower and the failure by Borrower to discharge the same, or cause it to be discharged, or bonded off to Lender's satisfaction, within thirty (30) days from the date of the order, decree or process under which or pursuant to which such judgment was entered.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any Guarantor, or any other guarantor, endorser, surety, or accommodation party of any of the indebtedness or any Guarantor, or any other guarantor, endorser, surety, or accommodation party dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any guaranty of the indebtedness evidenced by this Note.

Adverse Change. A material adverse change occurs in Borrower's financial condition, or Lender believes the prospect of payment or performance of this Note is impaired.

Insecurity. Lender in good faith believes itself insecure.

LENDER'S RIGHTS. Upon default, Lender may declare the entire unpaid principal balance under this Note and all accrued unpaid interest immediately due, and then Borrower will pay that amount.

ATTORNEYS' FEES; EXPENSES. Lender may hire or pay someone else to help collect this Note if Borrower does not pay. Borrower will pay Lender that amount. This includes, subject to any limits under applicable law, Lender's reasonable attorneys' fees and Lender's legal expenses, whether or not there is a lawsuit, including reasonable attorneys' fees, expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), and appeals. If not prohibited by applicable law, Borrower also will pay any court costs, in addition to all other sums provided by law.

JURY WAIVER. Lender and Borrower hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by either Lender or Borrower against the other.

GOVERNING LAW. This Note will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Minnesota without regard to its conflicts of law provisions. This Note has been accepted by Lender in the State of Minnesota.

CHOICE OF VENUE. If there is a lawsuit, Borrower agrees upon Lender's request to submit to the jurisdiction of the courts of Norman County, State of Minnesota.

DISHONORED ITEM FEE. Borrower will pay a fee to Lender of \$28.00 if Borrower makes a payment on Borrower's loan and the check or preauthorized charge with which Borrower pays is later dishonored.

RIGHT OF SETOFF. To the extent permitted by applicable law, Lender reserves a right of setoff in all Borrower's accounts with Lender (whether checking, savings, or some other account). This includes all accounts Borrower holds jointly with someone else and all accounts Borrower may open in the future. However, this does not include any IRA or Keogh accounts, or any trust accounts for which setoff would be prohibited by law. Borrower authorizes Lender, to the extent permitted by applicable law, to charge or setoff all sums owing on the indebtedness against any and all such accounts, and, at Lender's option, to administratively freeze all such accounts to allow Lender to protect Lender's charge and setoff rights provided in this paragraph.

COLLATERAL. Borrower acknowledges this Note is secured by (A) a Commercial Security Agreement dated February 17th, 2023 made and executed between Jesse Robert Craig, Craig Development LLC and Lender on collateral described as: As security for the payment of the indebtedness and all other indebtedness, obligations and liabilities of the Debtor to Creditor, now existing or hereafter arising, directly or indirectly, by operation of law or otherwise (collectively the "liabilities"), Debtor assigns, transfers, pledges, hypothecates and grants to Creditor, its successors and assigns, a first priority security interest (the "security interest") in all Debtor's assets, including without limitation, all equipment, inventory, supplies, accounts, general intangibles, chattel paper and instruments, goods, assets, machinery, fixtures, furnishings and all other personal property together with all other accessories, accessions, attachments and appurtenances, appertaining to attached thereto, whether now owned or hereafter acquired, and all other substitutions, renewals, replacements and improvements and all proceeds, rents, issuers, income, profits and avails, including without limitation, insurance proceeds. Further, Borrower grants Lender a purchase money security interest in specific equipment, furniture and fixtures purchased by Borrower and financed by Lender on or about the date of the loan or filing date thereafter (collectively the "collateral")

AND

(B) a Commercial Security Agreement dated December 9, 2022 made and executed between Jesse Robert Craig, Craig Holdings LLC, and Craig Development, LLC and Lender on collateral described as: 1st Lien on all accounts receivable regarding a Developer Agreement Proceeds with City of Harrisburg, a Political Subdivision of the State of South Dakota, the Sioux Metro Growth Alliance, a South Dakota Non-Profit Corporation, and Craig Development, LLC, a North Dakota Limited Liability Company, for two properties owned by Sioux Metro Growth Alliance in Downtown Harrisburg, known as 47523 West Willow respectively, and legally described as: TBD with new plat.

Developer Agreement has been outlined to have \$1,800,000 paid as Developer Compensation for the Development Project known as 47523 West Willow respectively and will be funded via a Tax Increment Financing (TIF) District for the Project.

AND

(C) a Mortgage dated December 23, 2021 by Craig Holdings, LLC to Lender on real property located in OTTERTAIL County, State of Minnesota.

AND

(C) a Mortgage dated December 9, 2022 by Craig Holdings, LLC to Lender on real property located in OTTERTAIL County, State of Minnesota.

**PROMISSORY NOTE
(Continued)**

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AND

(D) a Mortgage dated March 9, 2022 by The Ruins, LLC to Lender on real property located in Codington County, State of South Dakota.

AND

(E) a Mortgage dated August 1, 2022 by The Ruins, LLC to Lender on real property located in Codington County, State of South Dakota.

AND

(F) a Assignment of Life Insurance Policy Number H358265 in the amount of \$3,000,000 on the life of Jesse Craig, issued by Genworth Life and Annuity Insurance Company

FINANCIAL STATEMENTS. Borrower agrees to provide Lender with such financial statements and other related information at such frequencies and in such detail as Lender may reasonably request.

SUCCESSOR INTERESTS. The terms of this Note shall be binding upon Borrower, and upon Borrower's heirs, personal representatives, successors and assigns, and shall inure to the benefit of Lender and its successors and assigns.

NOTIFY US OF INACCURATE INFORMATION WE REPORT TO CONSUMER REPORTING AGENCIES. Borrower may notify Lender if Lender reports any inaccurate information about Borrower's account(s) to a consumer reporting agency. Borrower's written notice describing the specific inaccuracy(ies) should be sent to Lender at the following address: Red River State Bank PO Box 25 Halstad, MN 56548.

GENERAL PROVISIONS. If any part of this Note cannot be enforced, this fact will not affect the rest of the Note. Lender may delay or forgo enforcing any of its rights or remedies under this Note without losing them. In addition, Lender shall have all the rights and remedies provided in the related documents or available at law, in equity, or otherwise. Except as may be prohibited by applicable law, all of Lender's rights and remedies shall be cumulative and may be exercised singularly or concurrently. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Borrower shall not affect Lender's right to declare a default and to exercise its rights and remedies. Each Borrower understands and agrees that, with or without notice to Borrower, Lender may with respect to any other Borrower (a) make one or more additional secured or unsecured loans or otherwise extend additional credit; (b) alter, compromise, renew, extend, accelerate, or otherwise change one or more times the time for payment or other terms of any indebtedness, including increases and decreases of the rate of interest on the indebtedness; (c) exchange, enforce, waive, subordinate, fail or decide not to perfect, and release any security, with or without the substitution of new collateral; (d) apply such security and direct the order or manner of sale thereof, including without limitation, any non-judicial sale permitted by the terms of the controlling security agreements, as Lender in its discretion may determine; (e) release, substitute, agree not to sue, or deal with any one or more of Borrower's sureties, endorser, or other guarantors on any terms or in any manner Lender may choose; and (f) determine how, when and what application of payments and credits shall be made on any other indebtedness owing by such other Borrower. Borrower and any other person who signs, guarantees or endorses this Note, to the extent allowed by law, waive presentment, demand for payment, and notice of dishonor. Upon any change in the terms of this Note, and unless otherwise expressly stated in writing, no party who signs this Note, whether as maker, guarantor, accommodation maker or endorser, shall be released from liability. All such parties agree that Lender may renew or extend (repeatedly and for any length of time) this loan or release any party or guarantor or collateral; or impair, fail to realize upon or perfect Lender's security interest in the collateral; and take any other action deemed necessary by Lender without the consent of or notice to anyone. All such parties also agree that Lender may modify this loan without the consent of or notice to anyone other than the party with whom the modification is made. The obligations under this Note are joint and several.

SECTION DISCLOSURE. To the extent not preempted by federal law, this loan is made under Minnesota Statutes, Section 334.01.

PROMISSORY NOTE
(Continued)

Loan No: 51658

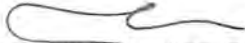
Page 4

PRIOR TO SIGNING THIS NOTE, EACH BORROWER READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS NOTE. EACH BORROWER AGREES TO THE TERMS OF THE NOTE.

BORROWER ACKNOWLEDGES RECEIPT OF A COMPLETED COPY OF THIS PROMISSORY NOTE.

BORROWER:

X



JESSE ROBERT CRAIG, Individually

CRAIG DEVELOPMENT, LLC

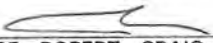
By:



JESSE ROBERT CRAIG, Member of CRAIG DEVELOPMENT, LLC

CRAIG HOLDINGS LLC

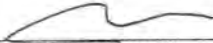
By:



JESSE ROBERT CRAIG, Managing Member of CRAIG HOLDINGS LLC

CRAIG PROPERTIES LLC

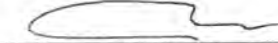
By:



JESSE ROBERT CRAIG

THE RUINS LLC

By:

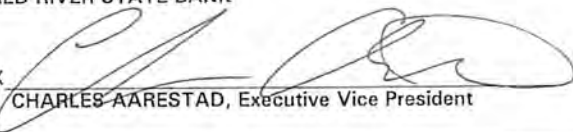


JESSE ROBERT CRAIG, Member of THE RUINS LLC

LENDER:

RED RIVER STATE BANK

X



CHARLES AARESTAD, Executive Vice President

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer
\$7,740,000.00	03-09-2022	03-15-2027	51500			***
References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan. Any item above containing ***** has been omitted due to text length limitations.						



Grantor: THE RUINS, LLC (TIN:
PO BOX 426
FARGO, ND 58107-0426

Lender: Red River State Bank
Halstad
300 2nd Ave West
PO Box 25
Halstad, MN 56548-0025

THIS COMMERCIAL SECURITY AGREEMENT dated March 9, 2022, is made and executed between THE RUINS, LLC ("Grantor") and Red River State Bank ("Lender").

GRANT OF SECURITY INTEREST. For valuable consideration, Grantor grants to Lender a security interest in the Collateral to secure the indebtedness and agrees that Lender shall have the rights stated in this Agreement with respect to the Collateral, in addition to all other rights which Lender may have by law.

COLLATERAL DESCRIPTION. The word "Collateral" as used in this Agreement means the following described property, whether now owned or hereafter acquired, whether now existing or hereafter arising, and wherever located, in which Grantor is giving to Lender a security interest for the payment of the indebtedness and performance of all other obligations under the Note and this Agreement:

As security for the payment of the indebtedness and all other indebtedness, obligations and liabilities of the Debtor to Creditor, now existing or hereafter arising, directly or indirectly, by operation of law or otherwise (collectively the "liabilities"), Debtor assigns, transfers, pledges, hypothecates and grants to Creditor, its successors and assigns, a first priority security interest (the "security interest") in all Debtor's assets, including without limitation, all equipment, inventory, supplies, accounts, general intangibles, chattel paper and instruments, goods, assets, machinery, fixtures, furnishings and all other personal property together with all other accessories, acccessions, attachments and appurtenances, appertaining to attached thereto, whether now owned or hereafter acquired, and all other substitutions, renewals, replacements and improvements and all proceeds, rents, issuers, income, profits and avails, including without limitation, insurance proceeds. Further, Borrower grants Lender a purchase money security interest in specific equipment, furniture and fixtures purchased by Borrower and financed by Lender on or about the date of the loan or filing date thereafter (collectively the "collateral")

The word "Collateral" also includes all proceeds of the above described collateral, including without limitation, any equipment purchased with proceeds, as well as all accessories, attachments, acccessions, replacements and additions, whether added now or later, together with all insurance proceeds and refunds of insurance premiums, if any, and all sums that may be due from third parties who may cause damage to any of the foregoing, whether due to judgment, settlement or other process.

FUTURE ADVANCES. In addition to the Note, this Agreement secures all future advances made by Lender to Grantor regardless of whether the advances are made a) pursuant to a commitment or b) for the same purposes.

RIGHT OF SETOFF. To the extent permitted by applicable law, Lender reserves a right of setoff in all Grantor's accounts with Lender (whether checking, savings, or some other account). This includes all accounts Grantor holds jointly with someone else and all accounts Grantor may open in the future. However, this does not include any IRA or Keogh accounts, or any trust accounts for which setoff would be prohibited by law. Grantor authorizes Lender, to the extent permitted by applicable law, to charge or setoff all sums owing on the indebtedness against any and all such accounts, and, at Lender's option, to administratively freeze all such accounts to allow Lender to protect Lender's charge and setoff rights provided in this paragraph.

GRANTOR'S REPRESENTATIONS AND WARRANTIES WITH RESPECT TO THE COLLATERAL. With respect to the Collateral, Grantor represents and promises to Lender that:

Perfection of Security Interest. Grantor agrees to take whatever actions are requested by Lender to perfect and continue Lender's security interest in the Collateral. Upon request of Lender, Grantor will deliver to Lender any and all of the documents evidencing or constituting the Collateral, and Grantor will note Lender's interest upon any and all chattel paper and instruments if not delivered to Lender for possession by Lender. This is a continuing Security Agreement and will continue in effect even though all or any part of the indebtedness is paid in full and even though for a period of time Grantor may not be indebted to Lender.

Notices to Lender. Grantor will promptly notify Lender in writing at Lender's address shown above (or such other addresses as Lender may designate from time to time) prior to any (1) change in Grantor's name; (2) change in Grantor's assumed business name(s); (3) change in the management or in the members or managers of the limited liability company Grantor; (4) change in the authorized signer(s); (5) change in Grantor's principal office address; (6) change in Grantor's state of organization; (7) conversion of Grantor to a new or different type of business entity; or (8) change in any other aspect of Grantor that directly or indirectly relates to any agreements between Grantor and Lender. No change in Grantor's name or state of organization will take effect until after Lender has received notice.

No Violation. The execution and delivery of this Agreement will not violate any law or agreement governing Grantor or to which Grantor is a party, and its membership agreement does not prohibit any term or condition of this Agreement.

Enforceability of Collateral. To the extent the Collateral consists of accounts, chattel paper, or general intangibles, as defined by the Uniform Commercial Code, the Collateral is enforceable in accordance with its terms, is genuine, and fully complies with all applicable laws and regulations concerning form, content and manner of preparation and execution, and all persons appearing to be obligated on the Collateral have authority and capacity to contract and are in fact obligated as they appear to be on the Collateral. At the time any account becomes subject to a security interest in favor of Lender, the account shall be a good and valid account representing an undisputed, bona fide indebtedness incurred by the account debtor, for merchandise held subject to delivery instructions or previously shipped or delivered pursuant to a contract of sale, or for services previously performed by Grantor with or for the account debtor. So long as this Agreement remains in effect, Grantor shall not, without Lender's prior written consent, compromise, settle, adjust, or extend payment under or with regard to any such Accounts. There shall be no setoffs or counterclaims against any of the Collateral, and no agreement shall have been made under which any deductions or discounts may be claimed concerning the Collateral except those disclosed to Lender in writing.

Location of the Collateral. Except in the ordinary course of Grantor's business, Grantor agrees to keep the Collateral (or to the extent the Collateral consists of intangible property such as accounts or general intangibles, the records concerning the Collateral) at Grantor's address shown above, or at the location specified in the Collateral definition in this Agreement, or at such other locations as are acceptable to Lender. Upon Lender's request, Grantor will deliver to Lender in form satisfactory to Lender a schedule of real properties and Collateral locations relating to Grantor's operations, including without limitation the following: (1) all real property Grantor owns or is purchasing; (2) all real property Grantor is renting or leasing; (3) all storage facilities Grantor owns, rents, leases, or uses; and (4) all other properties where Collateral is or may be located.

Removal of the Collateral. Except in the ordinary course of Grantor's business, including the sales of inventory, Grantor shall not remove the Collateral from its existing location without Lender's prior written consent. To the extent that the Collateral consists of vehicles, or other titled property, Grantor shall not take or permit any action which would require application for certificates of title for the vehicles outside the State of South Dakota, without Lender's prior written consent. Grantor shall, whenever requested, advise Lender of the exact location of the Collateral.

Transactions Involving Collateral. Except for inventory sold or accounts collected in the ordinary course of Grantor's business, or as otherwise provided for in this Agreement, Grantor shall not sell, offer to sell, or otherwise transfer or dispose of the Collateral. While Grantor is not in default under this Agreement, Grantor may sell inventory, but only in the ordinary course of its business and only to buyers who qualify as a buyer in the ordinary course of business. A sale in the ordinary course of Grantor's business does not include a transfer in partial or total satisfaction of a debt or any bulk sale. Grantor shall not pledge, mortgage, encumber or otherwise permit the Collateral to be subject to any lien, security interest, encumbrance, or charge, other than the security interest provided for in this Agreement, without the prior written consent of Lender. This includes security interests even if junior in right to the security interests granted under this Agreement. Unless waived by Lender, all proceeds from any disposition of the Collateral (for whatever reason) shall be held in trust for Lender and shall not be commingled with any other funds; provided however, this requirement shall not constitute consent by Lender to any sale or other disposition. Upon receipt, Grantor shall immediately deliver any such proceeds to Lender.

Title. Grantor represents and warrants to Lender that Grantor holds good and marketable title to the Collateral, free and clear of all liens and encumbrances except for the lien of this Agreement. No financing statement covering any of the Collateral is on file in any public office other than those which reflect the security interest created by this Agreement or to which Lender has specifically consented. Grantor shall defend Lender's rights in the Collateral against the claims and demands of all other persons.

Repairs and Maintenance. Grantor agrees to keep and maintain, and to cause others to keep and maintain, the Collateral in good order, repair and condition at all times while this Agreement remains in effect. Grantor further agrees to pay when due all claims for work done on, or services rendered or material furnished in connection with the Collateral so that no lien or encumbrance may ever attach to or be filed against the Collateral.

Inspection of Collateral. Lender and Lender's designated representatives and agents shall have the right at all reasonable times to examine and inspect the Collateral wherever located.

Taxes, Assessments and Liens. Grantor will pay when due all taxes, assessments and liens upon the Collateral, its use or operation, upon this Agreement, upon any promissory note or notes evidencing the Indebtedness, or upon any of the other Related Documents. Grantor may withhold any such payment or may elect to contest any lien if Grantor is in good faith conducting an appropriate proceeding to contest the obligation to pay and so long as Lender's interest in the Collateral is not jeopardized in Lender's sole opinion. If the Collateral is subjected to a lien which is not discharged within fifteen (15) days, Grantor shall deposit with Lender cash, a sufficient corporate surety bond or other security satisfactory to Lender in an amount adequate to provide for the discharge of the lien plus any interest, costs, attorneys' fees or other charges that could accrue as a result of foreclosure or sale of the Collateral. In any contest Grantor shall defend itself and Lender and shall satisfy any final adverse judgment before enforcement against the Collateral. Grantor shall name Lender as an additional obligee under any surety bond furnished in the contest proceedings. Grantor further agrees to furnish Lender with evidence that such taxes, assessments, and governmental and other charges have been paid in full and in a timely manner. Grantor may withhold any such payment or may elect to contest any lien if Grantor is in good faith conducting an appropriate proceeding to contest the obligation to pay and so long as Lender's interest in the Collateral is not jeopardized.

Compliance with Governmental Requirements. Grantor shall comply promptly with all laws, ordinances, rules and regulations of all governmental authorities, now or hereafter in effect, applicable to the ownership, production, disposition, or use of the Collateral, including all laws or regulations relating to the undue erosion of highly-erodible land or relating to the conversion of wetlands for the production of an agricultural product or commodity. Grantor may contest in good faith any such law, ordinance or regulation and withhold compliance during any proceeding, including appropriate appeals, so long as Lender's interest in the Collateral, in Lender's opinion, is not jeopardized.

Hazardous Substances. Grantor represents and warrants that the Collateral never has been, and never will be so long as this Agreement remains a lien on the Collateral, used in violation of any Environmental Laws or for the generation, manufacture, storage, transportation, treatment, disposal, release or threatened release of any Hazardous Substance. The representations and warranties contained herein are based on Grantor's due diligence in investigating the Collateral for Hazardous Substances. Grantor hereby (1) releases and waives any future claims against Lender for indemnity or contribution in the event Grantor becomes liable for cleanup or other costs under any Environmental Laws, and (2) agrees to indemnify, defend, and hold harmless Lender against any and all claims and losses resulting from a breach of this provision of this Agreement. This obligation to indemnify and defend shall survive the payment of the Indebtedness and the satisfaction of this Agreement.

Maintenance of Casualty Insurance. Grantor shall procure and maintain all risks insurance, including without limitation fire, theft and liability coverage together with such other insurance as Lender may require with respect to the Collateral, in form, amounts, coverages and basis reasonably acceptable to Lender and issued by a company or companies reasonably acceptable to Lender. Grantor, upon request of Lender, will deliver to Lender from time to time the policies or certificates of insurance in form satisfactory to Lender, including stipulations that coverages will not be cancelled or diminished without at least thirty (30) days' prior written notice to Lender and not including any disclaimer of the insurer's liability for failure to give such a notice. Each insurance policy also shall include an endorsement providing that coverage in favor of Lender will not be impaired in any way by any act, omission or default of Grantor or any other person. In connection with all policies covering assets in which Lender holds or is offered a security interest, Grantor will provide Lender with such loss payable or other endorsements as Lender may require. If Grantor at any time fails to obtain or maintain any insurance as required under this Agreement, Lender may (but shall not be obligated to) obtain such insurance as Lender deems appropriate, including if Lender so chooses "single interest insurance," which will cover only Lender's interest in the Collateral.

Application of Insurance Proceeds. Grantor shall promptly notify Lender of any loss or damage to the Collateral, whether or not such casualty or loss is covered by insurance. Lender may make proof of loss if Grantor fails to do so within fifteen (15) days of the casualty. All proceeds of any insurance on the Collateral, including accrued proceeds thereon, shall be held by Lender as part of the Collateral. If Lender consents to repair or replacement of the damaged or destroyed Collateral, Lender shall, upon satisfactory proof of expenditure, pay or reimburse Grantor from the proceeds for the reasonable cost of repair or restoration. If Lender does not consent to repair or replacement of the Collateral, Lender shall retain a sufficient amount of the proceeds to pay all of the Indebtedness, and shall pay the balance to Grantor. Any proceeds which have not been disbursed within six (6) months after their receipt and which Grantor has not committed to the repair or restoration of the Collateral shall be used to prepay the Indebtedness.

Insurance Reserves. Lender may require Grantor to maintain with Lender reserves for payment of insurance premiums, which reserves shall be created by monthly payments from Grantor of a sum estimated by Lender to be sufficient to produce, at least fifteen (15) days before the premium due date, amounts at least equal to the insurance premiums to be paid. If fifteen (15) days before payment is due, the reserve funds are insufficient, Grantor shall upon demand pay any deficiency to Lender. The reserve funds shall be held by Lender as a general deposit and shall constitute a non-interest-bearing account which Lender may satisfy by payment of the insurance premiums required to be paid by Grantor as they become due. Lender does not hold the reserve funds in trust for Grantor, and Lender is not the agent of Grantor for payment of the insurance premiums required to be paid by Grantor. The responsibility for the payment of premiums shall remain Grantor's sole responsibility.

Insurance Reports. Grantor, upon request of Lender, shall furnish to Lender reports on each existing policy of insurance showing such information as Lender may reasonably request including the following: (1) the name of the insurer; (2) the risks insured; (3) the amount of the policy; (4) the property insured; (5) the then current value on the basis of which insurance has been obtained and the manner of determining that value; and (6) the expiration date of the policy. In addition, Grantor shall upon request by Lender (however not more often than annually) have an independent appraiser satisfactory to Lender determine, as applicable, the cash value or replacement cost of the Collateral.

Financing Statements. Grantor authorizes Lender to file a UCC financing statement, or alternatively, a copy of this Agreement to perfect Lender's security interest. At Lender's request, Grantor additionally agrees to sign all other documents that are necessary to perfect, protect, and continue Lender's security interest in the Property. This includes making sure Lender is shown as the first and only security interest holder on the title covering the Property. Grantor will pay all filing fees, title transfer fees, and other fees and costs involved unless prohibited by law or unless Lender is required by law to pay such fees and costs. Grantor irrevocably appoints Lender to execute documents necessary to transfer title if there is a default. Lender may file a copy of this Agreement as a financing statement.

GRANTOR'S RIGHT TO POSSESSION AND TO COLLECT ACCOUNTS. Until default and except as otherwise provided below with respect to accounts, Grantor may have possession of the tangible personal property and beneficial use of all the Collateral and may use it in any lawful manner not inconsistent with this Agreement or the Related Documents, provided that Grantor's right to possession and beneficial use shall not apply to any Collateral where possession of the Collateral by Lender is required by law to perfect Lender's security interest in such Collateral. Until otherwise notified by Lender, Grantor may collect any of the Collateral consisting of accounts. At any time and even though no Event of Default exists, Lender may exercise its rights to collect the accounts and to notify account debtors to make payments directly to Lender for application to the Indebtedness. If Lender at any time has possession of any Collateral, whether before or after an Event of Default, Lender shall be deemed to have exercised reasonable care in the custody and preservation of the Collateral if Lender takes such action for that purpose as Grantor shall request or as Lender, in Lender's sole discretion, shall deem appropriate under the circumstances, but failure to honor any request by Grantor shall not of itself be deemed to be a failure to exercise reasonable care. Lender shall not be required to take any steps necessary to preserve any rights in the Collateral against prior parties, nor to protect, preserve or maintain any security interest given to secure the Indebtedness.

LENDER'S EXPENDITURES. If any action or proceeding is commenced that would materially affect Lender's interest in the Collateral or if Grantor fails to comply with any provision of this Agreement or any Related Documents, including but not limited to Grantor's failure to discharge or pay when due any amounts Grantor is required to discharge or pay under this Agreement or any Related Documents, Lender on Grantor's behalf may (but shall not be obligated to) take any action that Lender deems appropriate, including but not limited to discharging or paying all taxes, liens, security interests, encumbrances and other claims, at any time levied or placed on the Collateral and paying all costs for insuring, maintaining and preserving the Collateral. All such expenditures incurred or paid by Lender for such purposes will then bear interest at the rate charged under the Note from the date incurred or paid by Lender to the date of repayment by Grantor. All such expenses will become a part of the Indebtedness and, at Lender's option, will (A) be payable on demand; (B) be added to the balance of the Note and be apportioned among and be payable with any installment payments to become due during either (1) the term of any applicable insurance policy; or (2) the remaining term of the Note; or (C) be treated as a balloon payment which will be due and payable at the Note's maturity. The Agreement also will secure payment of these amounts. Such right shall be in addition to all other rights and remedies to which Lender may be entitled upon the occurrence of any Event of Default.

DEFAULT. Each of the following shall constitute an Event of Default under this Agreement:

Payment Default. Grantor fails to make any payment when due under the Indebtedness.

Other Defaults. Grantor fails to comply with or to perform any other term, obligation, covenant or condition contained in this Agreement or in any of the Related Documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Grantor.

False Statements. Any warranty, representation or statement made or furnished to Lender by Grantor or on Grantor's behalf under this Agreement or the Related Documents is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

Defective Collateralization. This Agreement or any of the Related Documents ceases to be in full force and effect (including failure of any collateral document to create a valid and perfected security interest or lien) at any time and for any reason.

Insolvency. The dissolution of Grantor (regardless of whether election to continue is made), any member withdraws from the limited liability company, or any other termination of Grantor's existence as a going business or the death of any member, the insolvency of Grantor, the appointment of a receiver for any part of Grantor's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Grantor.

Creditor or Forfeiture Proceedings. Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Grantor or by any governmental agency against any collateral securing the Indebtedness. This includes a garnishment of any of Grantor's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Grantor as to the validity or reasonableness of the claim which is the basis of the creditor or forfeiture proceeding and if Grantor gives Lender written notice of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any Guarantor of any of the Indebtedness or Guarantor dies or becomes incompetent or revokes or disputes the validity of, or liability under, any Guaranty of the Indebtedness.

Adverse Change. A material adverse change occurs in Grantor's financial condition, or Lender believes the prospect of payment or performance of the Indebtedness is impaired.

Insecurity. Lender in good faith believes itself insecure.

RIGHTS AND REMEDIES ON DEFAULT. If an Event of Default occurs under this Agreement, at any time thereafter, Lender shall have all the rights of a secured party under the South Dakota Uniform Commercial Code. In addition and without limitation, Lender may exercise any one or more of the following rights and remedies:

Accelerate Indebtedness. Lender may declare the entire Indebtedness, including any prepayment penalty which Grantor would be required to pay, immediately due and payable, without notice of any kind to Grantor.

Assemble Collateral. Lender may require Grantor to deliver to Lender all or any portion of the Collateral and any and all certificates of title and other documents relating to the Collateral. Lender may require Grantor to assemble the Collateral and make it available to Lender at a place to be designated by Lender. Lender also shall have full power to enter upon the property of Grantor to take possession of and remove the Collateral. If the Collateral contains other goods not covered by this Agreement at the time of repossession, Grantor agrees Lender may take such other goods, provided that Lender makes reasonable efforts to return them to Grantor after repossession.

Sell the Collateral. Lender shall have full power to sell, lease, transfer, or otherwise deal with the Collateral or proceeds thereof in Lender's own name or that of Grantor. Lender may sell the Collateral at public auction or private sale. Unless the Collateral threatens to decline speedily in value or is of a type customarily sold on a recognized market, Lender will give Grantor, and other persons as required by law, reasonable notice of the time and place of any public sale, or the time after which any private sale or any other disposition of the Collateral is to be made. However, no notice need be provided to any person who, after Event of Default occurs, enters into and authenticates an agreement waiving that person's right to notification of sale. The requirements of reasonable notice shall be met if such notice is given at least ten (10) days before the time of the sale or disposition. All expenses relating to the disposition of the Collateral, including without limitation the expenses of retaking, holding, insuring, preparing for sale and selling the Collateral, shall become a part of the Indebtedness secured by this Agreement and shall be payable on demand, with interest at the Note rate from date of expenditure until repaid.

Appoint Receiver. Lender shall have the right to have a receiver appointed to take possession of all or any part of the Collateral, with the power to protect and preserve the Collateral, to operate the Collateral preceding foreclosure or sale, and to collect the rents from the Collateral and apply the proceeds, over and above the cost of the receivership, against the Indebtedness. The receiver may serve without bond if permitted by law. Lender's right to the appointment of a receiver shall exist whether or not the apparent value of the Collateral exceeds the Indebtedness by a substantial amount. Employment by Lender shall not disqualify a person from serving as a receiver.

Collect Revenues, Apply Accounts. Lender, either itself or through a receiver, may collect the payments, rents, income, and revenues from the Collateral. Lender may at any time in Lender's discretion transfer any Collateral into Lender's own name or that of Lender's nominee and receive the payments, rents, income, and revenues therefrom and hold the same as security for the Indebtedness or apply it to payment of the Indebtedness in such order of preference as Lender may determine. Insofar as the Collateral consists of accounts, general intangibles, insurance policies, instruments, chattel paper, choses in action, or similar property, Lender may demand, collect, receipt for, settle, compromise, adjust, sue for, foreclose, or realize on the Collateral as Lender may determine, whether or not Indebtedness or Collateral is then due. For these purposes, Lender may, on behalf of and in the name of Grantor, receive, open and dispose of mail addressed to Grantor; change any address to which mail and payments are to be sent; and endorse notes, checks, drafts, money orders, documents of title, instruments and items pertaining to payment, shipment, or storage of any Collateral. To facilitate collection, Lender may notify account debtors and obligors on any Collateral to make payments directly to Lender.

Obtain Deficiency. If Lender chooses to sell any or all of the Collateral, Lender may obtain a judgment against Grantor for any deficiency remaining on the Indebtedness due to Lender after application of all amounts received from the exercise of the rights provided in this Agreement. Grantor shall be liable for a deficiency even if the transaction described in this subsection is a sale of accounts or chattel paper.

Other Rights and Remedies. Lender shall have all the rights and remedies of a secured creditor under the provisions of the Uniform Commercial Code, as may be amended from time to time. In addition, Lender shall have and may exercise any or all other rights and remedies it may have available at law, in equity, or otherwise.

Election of Remedies. Except as may be prohibited by applicable law, all of Lender's rights and remedies, whether evidenced by this Agreement, the Related Documents, or by any other writing, shall be cumulative and may be exercised singularly or concurrently. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Grantor under this Agreement, after Grantor's failure to perform, shall not affect Lender's right to declare a default and exercise its remedies.

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Agreement:

Amendments. This Agreement, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Agreement. No alteration of or amendment to this Agreement shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

Attorneys' Fees; Expenses. Grantor agrees to pay upon demand all of Lender's costs and expenses, including Lender's attorneys' fees and Lender's legal expenses, incurred in connection with the enforcement of this Agreement. Lender may hire or pay someone else to help enforce this Agreement, and Grantor shall pay the costs and expenses of such enforcement. Costs and expenses include Lender's attorneys' fees and legal expenses whether or not there is a lawsuit, including attorneys' fees and legal expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services. Grantor also shall pay all court costs and such additional fees as may be directed by the court.

Caption Headings. Caption headings in this Agreement are for convenience purposes only and are not to be used to interpret or define the provisions of this Agreement.

Governing Law. With respect to procedural matters related to the perfection and enforcement of Lender's rights against the Collateral, this Agreement will be governed by federal law applicable to Lender and to the extent not preempted by federal law, the laws of the State of South Dakota. In all other respects, this Agreement will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Minnesota without regard to its conflicts of law provisions. However, if there ever is a question about whether any provision of this Agreement is valid or enforceable, the provision that is questioned will be governed by whichever state or federal law would find the provision to be valid and enforceable. The loan transaction that is evidenced by the Note and this Agreement has been applied for, considered, approved and made, and all necessary loan documents have been accepted by Lender in the State of Minnesota.

Choice of Venue. If there is a lawsuit, Grantor agrees upon Lender's request to submit to the jurisdiction of the courts of Norman County,

Loan No: 51500

COMMERCIAL SECURITY AGREEMENT
(Continued)

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State of Minnesota.

No Waiver by Lender. Lender shall not be deemed to have waived any rights under this Agreement unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by a provision of this Agreement shall not prejudice or constitute a waiver of Lender's right otherwise to demand strict compliance with that provision or any other provision of this Agreement. No prior waiver by Lender, nor any course of dealing between Lender and Grantor, shall constitute a waiver of any of Lender's rights or of any of Grantor's obligations as to any future transactions. Whenever the consent of Lender is required under this Agreement, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender.

Notices. Any notice required to be given under this Agreement shall be given in writing, and shall be effective when actually delivered, when actually received by telefacsimile (unless otherwise required by law), when deposited with a nationally recognized overnight courier, or, if mailed, when deposited in the United States mail, as first class, certified or registered mail postage prepaid, directed to the addresses shown near the beginning of this Agreement. Any party may change its address for notices under this Agreement by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address. For notice purposes, Grantor agrees to keep Lender informed at all times of Grantor's current address. Unless otherwise provided or required by law, if there is more than one Grantor, any notice given by Lender to any Grantor is deemed to be notice given to all Grantors.

Power of Attorney. Grantor hereby appoints Lender as Grantor's irrevocable attorney-in-fact for the purpose of executing any documents necessary to perfect, amend, or to continue the security interest granted in this Agreement or to demand termination of filings of other secured parties. Lender may at any time, and without further authorization from Grantor, file a carbon, photographic or other reproduction of any financing statement or of this Agreement for use as a financing statement. Grantor will reimburse Lender for all expenses for the perfection and the continuation of the perfection of Lender's security interest in the Collateral.

Severability. If a court of competent jurisdiction finds any provision of this Agreement to be illegal, invalid, or unenforceable as to any circumstance, that finding shall not make the offending provision illegal, invalid, or unenforceable as to any other circumstance. If feasible, the offending provision shall be considered modified so that it becomes legal, valid and enforceable. If the offending provision cannot be so modified, it shall be considered deleted from this Agreement. Unless otherwise required by law, the illegality, invalidity, or unenforceability of any provision of this Agreement shall not affect the legality, validity or enforceability of any other provision of this Agreement.

Successors and Assigns. Subject to any limitations stated in this Agreement on transfer of Grantor's interest, this Agreement shall be binding upon and inure to the benefit of the parties, their successors and assigns. If ownership of the Collateral becomes vested in a person other than Grantor, Lender, without notice to Grantor, may deal with Grantor's successors with reference to this Agreement and the Indebtedness by way of forbearance or extension without releasing Grantor from the obligations of this Agreement or liability under the Indebtedness.

Survival of Representations and Warranties. All representations, warranties, and agreements made by Grantor in this Agreement shall survive the execution and delivery of this Agreement, shall be continuing in nature, and shall remain in full force and effect until such time as Grantor's Indebtedness shall be paid in full.

Time is of the Essence. Time is of the essence in the performance of this Agreement.

DEFINITIONS. The following capitalized words and terms shall have the following meanings when used in this Agreement. Unless specifically stated to the contrary, all references to dollar amounts shall mean amounts in lawful money of the United States of America. Words and terms used in the singular shall include the plural, and the plural shall include the singular, as the context may require. Words and terms not otherwise defined in this Agreement shall have the meanings attributed to such terms in the Uniform Commercial Code:

Agreement. The word "Agreement" means this Commercial Security Agreement, as this Commercial Security Agreement may be amended or modified from time to time, together with all exhibits and schedules attached to this Commercial Security Agreement from time to time.

Borrower. The word "Borrower" means THE RUINS, LLC and includes all co-signers and co-makers signing the Note and all their successors and assigns.

Collateral. The word "Collateral" means all of Grantor's right, title and interest in and to all the Collateral as described in the Collateral Description section of this Agreement.

Environmental Laws. The words "Environmental Laws" mean any and all state, federal and local statutes, regulations and ordinances relating to the protection of human health or the environment, including without limitation the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended, 42 U.S.C. Section 9601, et seq. ("CERCLA"), the Superfund Amendments and Reauthorization Act of 1986, Pub. L. No. 99-499 ("SARA"), the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et seq., the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901, et seq., or other applicable state or federal laws, rules, or regulations adopted pursuant thereto.

Event of Default. The words "Event of Default" mean any of the events of default set forth in this Agreement in the default section of this Agreement.

Grantor. The word "Grantor" means THE RUINS, LLC.

Guarantor. The word "Guarantor" means any guarantor, surety, or accommodation party of any or all of the Indebtedness.

Guaranty. The word "Guaranty" means the guaranty from Guarantor to Lender, including without limitation a guaranty of all or part of the Note.

Hazardous Substances. The words "Hazardous Substances" mean materials that, because of their quantity, concentration or physical, chemical or infectious characteristics, may cause or pose a present or potential hazard to human health or the environment when improperly used, treated, stored, disposed of, generated, manufactured, transported or otherwise handled. The words "Hazardous Substances" are used in their very broadest sense and include without limitation any and all hazardous or toxic substances, materials or waste as defined by or listed under the Environmental Laws. The term "Hazardous Substances" also includes, without limitation, petroleum and petroleum by-products or any fraction thereof and asbestos.

Indebtedness. The word "Indebtedness" means the indebtedness evidenced by the Note or Related Documents, including all principal and interest together with all other indebtedness and costs and expenses for which Grantor is responsible under this Agreement or under any of the Related Documents. Specifically, without limitation, Indebtedness includes the future advances set forth in the Future Advances provision of this Agreement together with all interest thereon.

Lender. The word "Lender" means Red River State Bank, its successors and assigns.

Note. The word "Note" means the Note dated March 9, 2022 and executed by THE RUINS, LLC in the principal amount of \$7,740,000.00, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the note or credit agreement.

Property. The word "Property" means all of Grantor's right, title and interest in and to all the Property as described in the "Collateral Description" section of this Agreement.

Related Documents. The words "Related Documents" mean all promissory notes, credit agreements, loan agreements, environmental agreements, guaranties, security agreements, mortgages, deeds of trust, security deeds, collateral mortgages, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Indebtedness.

GRANTOR HAS READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS COMMERCIAL SECURITY AGREEMENT AND AGREES TO ITS TERMS. THIS AGREEMENT IS DATED MARCH 9, 2022.

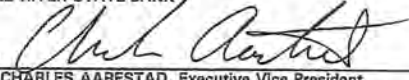
GRANTOR:

THE RUINS, LLC

By: 
JESSE ROBERT CRAIG, Member of THE RUINS, LLC

LENDER:

RED RIVER STATE BANK

x 
CHARLES AARESTAD, Executive Vice President

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Office
\$2,750,000.00	08-01-2022	03-15-2027	51576			***
References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan. Any item above containing "****" has been omitted due to text length limitations.						

EXHIBIT
E-2

Borrower: THE RUINS, LLC (TIN:
PO BOX 426
FARGO, ND 58107-0426

Lender: Red River State Bank
Halstad
300 2nd Ave West
PO Box 25
Halstad, MN 56548-0025

Grantor: THE RUINS, LLC (TIN:
JESSE ROBERT CRAIG (SSN:
PO BOX 426
FARGO, ND 58107-0426

THIS COMMERCIAL SECURITY AGREEMENT dated August 1, 2022, is made and executed among THE RUINS, LLC; and JESSE ROBERT CRAIG ("Grantor"); THE RUINS, LLC ("Borrower"); and Red River State Bank ("Lender").

GRANT OF SECURITY INTEREST. For valuable consideration, Grantor grants to Lender a security interest in the Collateral to secure the Indebtedness and agrees that Lender shall have the rights stated in this Agreement with respect to the Collateral, in addition to all other rights which Lender may have by law.

COLLATERAL DESCRIPTION. The word "Collateral" as used in this Agreement means the following described property, whether now owned or hereafter acquired, whether now existing or hereafter arising, and wherever located, in which Grantor is giving to Lender a security interest for the payment of the Indebtedness and performance of all other obligations under the Note and this Agreement:

As security for the payment of the indebtedness and all other indebtedness, obligations and liabilities of the Debtor to Creditor, now existing or hereafter arising, directly or indirectly, by operation of law or otherwise (collectively the "liabilities"), Debtor assigns, transfers, pledges, hypothecates and grants to Creditor, its successors and assigns, a first priority security interest (the "security interest") in all Debtor's assets, including without limitation, all equipment, inventory, supplies, accounts, general intangibles, chattel paper and instruments, goods, assets, machinery, fixtures, furnishings and all other personal property together with all other accessories, acccessions, attachments and appurtenances, appertaining to attached thereto, whether now owned or hereafter acquired, and all other substitutions, renewals, replacements and improvements and all proceeds, rents, issuers, income, profits and avails, including without limitation, insurance proceeds. Further, Borrower grants Lender a purchase money security interest in specific equipment, furniture and fixtures purchased by Borrower and financed by Lender on or about the date of the loan or filing date thereafter (collectively the "collateral")

The word "Collateral" also includes all proceeds of the above described collateral, including without limitation, any equipment purchased with proceeds, as well as all accessories, attachments, acccessions, replacements and additions, whether added now or later, together with all insurance proceeds and refunds of insurance premiums, if any, and all sums that may be due from third parties who may cause damage to any of the foregoing, whether due to judgment, settlement or other process.

FUTURE ADVANCES. In addition to the Note, this Agreement secures all future advances made by Lender to Borrower regardless of whether the advances are made a) pursuant to a commitment or b) for the same purposes.

BORROWER'S WAIVERS AND RESPONSIBILITIES. Except as otherwise required under this Agreement or by applicable law. (A) Borrower agrees that Lender need not tell Borrower about any action or inaction Lender takes in connection with this Agreement; (B) Borrower assumes the responsibility for being and keeping informed about the Collateral; and (C) Borrower waives any defenses that may arise because of any action or inaction of Lender, including without limitation any failure of Lender to realize upon the Collateral or any delay by Lender in realizing upon the Collateral; and Borrower agrees to remain liable under the Note no matter what action Lender takes or fails to take under this Agreement.

GRANTOR'S REPRESENTATIONS AND WARRANTIES. Grantor warrants that: (A) this Agreement is executed at Borrower's request and not at the request of Lender; (B) Grantor has the full right, power and authority to enter into this Agreement and to pledge the Collateral to Lender; (C) Grantor has established adequate means of obtaining from Borrower on a continuing basis information about Borrower's financial condition; and (D) Lender has made no representation to Grantor about Borrower or Borrower's creditworthiness.

GRANTOR'S WAIVERS. Grantor waives all requirements of presentment, protest, demand, and notice of dishonor or non-payment to Borrower or Grantor, or any other party to the Indebtedness or the Collateral. Lender may do any of the following with respect to any obligation of any Borrower, without first obtaining the consent of Grantor: (A) grant any extension of time for any payment, (B) grant any renewal, (C) permit any modification of payment terms or other terms, or (D) exchange or release any Collateral or other security. No such act or failure to act shall affect Lender's rights against Grantor or the Collateral.

RIGHT OF SETOFF. To the extent permitted by applicable law, Lender reserves a right of setoff in all Grantor's accounts with Lender (whether checking, savings, or some other account). This includes all accounts Grantor holds jointly with someone else and all accounts Grantor may open in the future. However, this does not include any IRA or Keogh accounts, or any trust accounts for which setoff would be prohibited by law. Grantor authorizes Lender, to the extent permitted by applicable law, to charge or setoff all sums owing on the Indebtedness against any and all such accounts, and, at Lender's option, to administratively freeze all such accounts to allow Lender to protect Lender's charge and setoff rights provided in this paragraph.

GRANTOR'S REPRESENTATIONS AND WARRANTIES WITH RESPECT TO THE COLLATERAL. With respect to the Collateral, Grantor represents and promises to Lender that:

Perfection of Security Interest. Grantor agrees to take whatever actions are requested by Lender to perfect and continue Lender's security interest in the Collateral. Upon request of Lender, Grantor will deliver to Lender any and all of the documents evidencing or constituting the Collateral, and Grantor will note Lender's interest upon any and all chattel paper and instruments if not delivered to Lender for possession by Lender. This is a continuing Security Agreement and will continue in effect even though all or any part of the Indebtedness is paid in full and even though for a period of time Borrower may not be indebted to Lender.

Notices to Lender. Grantor will promptly notify Lender in writing at Lender's address shown above (or such other addresses as Lender may designate from time to time) prior to any (1) change in Grantor's name; (2) change in Grantor's assumed business name(s); (3) change in the management or in the members or managers of the limited liability company Grantor; (4) change in the authorized signer(s); (5) change in Grantor's principal office address; (6) change in Grantor's state of organization; (7) conversion of Grantor to a new or different type of business entity; or (8) change in any other aspect of Grantor that directly or indirectly relates to any agreements between Grantor and Lender. No change in Grantor's name or state of organization will take effect until after Lender has received notice.

No Violation. The execution and delivery of this Agreement will not violate any law or agreement governing Grantor or to which Grantor is a party, and its membership agreement does not prohibit any term or condition of this Agreement.

Enforceability of Collateral. To the extent the Collateral consists of accounts, chattel paper, or general intangibles, as defined by the Uniform Commercial Code, the Collateral is enforceable in accordance with its terms, is genuine, and fully complies with all applicable laws and regulations concerning form, content and manner of preparation and execution, and all persons appearing to be obligated on the Collateral have authority and capacity to contract and are in fact obligated as they appear to be on the Collateral. At the time any account becomes subject to a security interest in favor of Lender, the account shall be a good and valid account representing an undisputed, bona fide indebtedness incurred by the account debtor, for merchandise held subject to delivery instructions or previously shipped or delivered pursuant to a contract of sale, or for services previously performed by Grantor with or for the account debtor. So long as this Agreement remains in effect, Grantor shall not, without Lender's prior written consent, compromise, settle, adjust, or extend payment under or with regard to any such Accounts. There shall be no setoffs or counterclaims against any of the Collateral, and no agreement shall have been made under which any deductions or discounts may be claimed concerning the Collateral except those disclosed to Lender in writing.

Location of the Collateral. Except in the ordinary course of Grantor's business, Grantor agrees to keep the Collateral (or to the extent the Collateral consists of intangible property such as accounts or general intangibles, the records concerning the Collateral) at Grantor's address shown above, or at the location specified in the Collateral definition in this Agreement, or at such other locations as are acceptable to Lender. Upon Lender's request, Grantor will deliver to Lender in form satisfactory to Lender a schedule of real properties and Collateral locations relating to Grantor's operations, including without limitation the following: (1) all real property Grantor owns or is purchasing; (2) all real property Grantor is renting or leasing; (3) all storage facilities Grantor owns, rents, leases, or uses; and (4) all other properties where Collateral is or may be located.

**COMMERCIAL SECURITY AGREEMENT
(Continued)**

Loan No: 51576

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Removal of the Collateral. Except in the ordinary course of Grantor's business, including the sales of inventory, Grantor shall not remove the Collateral from its existing location without Lender's prior written consent. To the extent that the Collateral consists of vehicles, or other titled property, Grantor shall not take or permit any action which would require application for certificates of title for the vehicles outside the State of South Dakota, without Lender's prior written consent. Grantor shall, whenever requested, advise Lender of the exact location of the Collateral.

Transactions Involving Collateral. Except for inventory sold or accounts collected in the ordinary course of Grantor's business, or as otherwise provided for in this Agreement, Grantor shall not sell, offer to sell, or otherwise transfer or dispose of the Collateral. While Grantor is not in default under this Agreement, Grantor may sell inventory, but only in the ordinary course of its business and only to buyers who qualify as a buyer in the ordinary course of business. A sale in the ordinary course of Grantor's business does not include a transfer in partial or total satisfaction of a debt or any bulk sale. Grantor shall not pledge, mortgage, encumber or otherwise permit the Collateral to be subject to any lien, security interest, encumbrance, or charge, other than the security interest provided for in this Agreement, without the prior written consent of Lender. This includes security interests even if junior in right to the security interests granted under this Agreement. Unless waived by Lender, all proceeds from any disposition of the Collateral (for whatever reason) shall be held in trust for Lender and shall not be commingled with any other funds; provided however, this requirement shall not constitute consent by Lender to any sale or other disposition. Upon receipt, Grantor shall immediately deliver any such proceeds to Lender.

Title. Grantor represents and warrants to Lender that Grantor holds good and marketable title to the Collateral, free and clear of all liens and encumbrances except for the lien of this Agreement. No financing statement covering any of the Collateral is on file in any public office other than those which reflect the security interest created by this Agreement or to which Lender has specifically consented. Grantor shall defend Lender's rights in the Collateral against the claims and demands of all other persons.

Repairs and Maintenance. Grantor agrees to keep and maintain, and to cause others to keep and maintain, the Collateral in good order, repair and condition at all times while this Agreement remains in effect. Grantor further agrees to pay when due all claims for work done on, or services rendered or material furnished in connection with the Collateral so that no lien or encumbrance may ever attach to or be filed against the Collateral.

Inspection of Collateral. Lender and Lender's designated representatives and agents shall have the right at all reasonable times to examine and inspect the Collateral wherever located.

Taxes, Assessments and Liens. Grantor will pay when due all taxes, assessments and liens upon the Collateral, its use or operation, upon this Agreement, upon any promissory note or notes evidencing the indebtedness, or upon any of the other Related Documents. Grantor may withhold any such payment or may elect to contest any lien if Grantor is in good faith conducting an appropriate proceeding to contest the obligation to pay and so long as Lender's interest in the Collateral is not jeopardized in Lender's sole opinion. If the Collateral is subjected to a lien which is not discharged within fifteen (15) days, Grantor shall deposit with Lender cash, a sufficient corporate surety bond or other security satisfactory to Lender in an amount adequate to provide for the discharge of the lien plus any interest, costs, attorneys' fees or other charges that could accrue as a result of foreclosure or sale of the Collateral. In any contest Grantor shall defend itself and Lender and shall satisfy any final adverse judgment before enforcement against the Collateral. Grantor shall name Lender as an additional obligee under any surety bond furnished in the contest proceedings. Grantor further agrees to furnish Lender with evidence that such taxes, assessments, and governmental and other charges have been paid in full and in a timely manner. Grantor may withhold any such payment or may elect to contest any lien if Grantor is in good faith conducting an appropriate proceeding to contest the obligation to pay and so long as Lender's interest in the Collateral is not jeopardized.

Compliance with Governmental Requirements. Grantor shall comply promptly with all laws, ordinances, rules and regulations of all governmental authorities, now or hereafter in effect, applicable to the ownership, production, disposition, or use of the Collateral, including all laws or regulations relating to the undue erosion of highly-erodible land or relating to the conversion of wetlands for the production of an agricultural product or commodity. Grantor may contest in good faith any such law, ordinance or regulation and withhold compliance during any proceeding, including appropriate appeals, so long as Lender's interest in the Collateral, in Lender's opinion, is not jeopardized.

Hazardous Substances. Grantor represents and warrants that the Collateral never has been, and never will be so long as this Agreement remains a lien on the Collateral, used in violation of any Environmental Laws or for the generation, manufacture, storage, transportation, treatment, disposal, release or threatened release of any Hazardous Substance. The representations and warranties contained herein are based on Grantor's due diligence in investigating the Collateral for Hazardous Substances. Grantor hereby (1) releases and waives any future claims against Lender for indemnity or contribution in the event Grantor becomes liable for cleanup or other costs under any Environmental Laws, and (2) agrees to indemnify, defend, and hold harmless Lender against any and all claims and losses resulting from a breach of this provision of this Agreement. This obligation to indemnify and defend shall survive the payment of the indebtedness and the satisfaction of this Agreement.

Maintenance of Casualty Insurance. Grantor shall procure and maintain all risks insurance, including without limitation fire, theft and liability coverage together with such other insurance as Lender may require with respect to the Collateral, in form, amounts, coverages and basis reasonably acceptable to Lender and issued by a company or companies reasonably acceptable to Lender. Grantor, upon request of Lender, will deliver to Lender from time to time the policies or certificates of insurance in form satisfactory to Lender, including stipulations that coverages will not be cancelled or diminished without at least thirty (30) days' prior written notice to Lender and not including any disclaimer of the insurer's liability for failure to give such a notice. Each insurance policy also shall include an endorsement providing that coverage in favor of Lender will not be impaired in any way by any act, omission or default of Grantor or any other person. In connection with all policies covering assets in which Lender holds or is offered a security interest, Grantor will provide Lender with such loss payable or other endorsements as Lender may require. If Grantor at any time fails to obtain or maintain any insurance as required under this Agreement, Lender may (but shall not be obligated to) obtain such insurance as Lender deems appropriate, including if Lender so chooses "single interest insurance," which will cover only Lender's interest in the Collateral.

Application of Insurance Proceeds. Grantor shall promptly notify Lender of any loss or damage to the Collateral, whether or not such casualty or loss is covered by insurance. Lender may make proof of loss if Grantor fails to do so within fifteen (15) days of the casualty. All proceeds of any insurance on the Collateral, including accrued proceeds thereon, shall be held by Lender as part of the Collateral. If Lender consents to repair or replacement of the damaged or destroyed Collateral, Lender shall, upon satisfactory proof of expenditure, pay or reimburse Grantor for the reasonable cost of repair or restoration. If Lender does not consent to repair or replacement of the Collateral, Lender shall retain a sufficient amount of the proceeds to pay all of the indebtedness, and shall pay the balance to Grantor. Any proceeds which have not been disbursed within six (6) months after their receipt and which Grantor has not committed to the repair or restoration of the Collateral shall be used to prepay the indebtedness.

Insurance Reserves. Lender may require Grantor to maintain with Lender reserves for payment of insurance premiums, which reserves shall be created by monthly payments from Grantor of a sum estimated by Lender to be sufficient to produce, at least fifteen (15) days before the premium due date, amounts at least equal to the insurance premiums to be paid. If fifteen (15) days before payment is due, the reserve funds are insufficient, Grantor shall upon demand pay any deficiency to Lender. The reserve funds shall be held by Lender as a general deposit and shall constitute a non-interest-bearing account which Lender may satisfy by payment of the insurance premiums required to be paid by Grantor as they become due. Lender does not hold the reserve funds in trust for Grantor, and Lender is not the agent of Grantor for payment of the insurance premiums required to be paid by Grantor. The responsibility for the payment of premiums shall remain Grantor's sole responsibility.

Insurance Reports. Grantor, upon request of Lender, shall furnish to Lender reports on each existing policy of insurance showing such information as Lender may reasonably request including the following: (1) the name of the insurer; (2) the risks insured; (3) the amount of the policy; (4) the property insured; (5) the then current value on the basis of which insurance has been obtained and the manner of determining that value; and (6) the expiration date of the policy. In addition, Grantor shall upon request by Lender (however not more often than annually) have an independent appraiser satisfactory to Lender determine, as applicable, the cash value or replacement cost of the Collateral.

Financing Statements. Grantor authorizes Lender to file a UCC financing statement, or alternatively, a copy of this Agreement to perfect Lender's security interest. At Lender's request, Grantor additionally agrees to sign all other documents that are necessary to perfect, protect, and continue Lender's security interest in the Property. This includes making sure Lender is shown as the first and only security interest holder on the title covering the Property. Grantor will pay all filing fees, title transfer fees, and other fees and costs involved unless prohibited by law or unless Lender is required by law to pay such fees and costs. Grantor irrevocably appoints Lender to execute documents necessary to transfer title if there is a default. Lender may file a copy of this Agreement as a financing statement. Grantor will promptly notify Lender of any change to Grantor's name or the name of any individual Grantor, any individual who is a partner for a Grantor, and any individual who is a trustee or settlor or trustor for a Grantor under this Agreement. Grantor will also promptly notify Lender of any change to the name that appears on the most recently issued, unexpired driver's license or state-issued identification card, any expiration of the most recently issued driver's license or state-issued identification card for Grantor or any individual for whom Grantor is required to provide notice regarding name changes.

GRANTOR'S RIGHT TO POSSESSION AND TO COLLECT ACCOUNTS. Until default and except as otherwise provided below with respect to accounts, Grantor may have possession of the tangible personal property and beneficial use of all the Collateral and may use it in any lawful

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(Continued)

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manner not inconsistent with this Agreement or the Related Documents, provided that Grantor's right to possession and beneficial use shall not apply to any Collateral where possession of the Collateral by Lender is required by law to perfect Lender's security interest in such Collateral. Until otherwise notified by Lender, Grantor may collect any of the Collateral consisting of accounts. At any time and even though no Event of Default exists, Lender may exercise its rights to collect the accounts and to notify account debtors to make payments directly to Lender for application to the Indebtedness. If Lender at any time has possession of any Collateral, whether before or after an Event of Default, Lender shall be deemed to have exercised reasonable care in the custody and preservation of the Collateral if Lender takes such action for that purpose as Grantor shall request or as Lender, in Lender's sole discretion, shall deem appropriate under the circumstances, but failure to honor any request by Grantor shall not of itself be deemed to be a failure to exercise reasonable care. Lender shall not be required to take any steps necessary to preserve any rights in the Collateral against prior parties, nor to protect, preserve or maintain any security interest given to secure the Indebtedness.

LENDER'S EXPENDITURES. If any action or proceeding is commenced that would materially affect Lender's interest in the Collateral or if Grantor fails to comply with any provision of this Agreement or any Related Documents, including but not limited to Grantor's failure to discharge or pay when due any amounts Grantor is required to discharge or pay under this Agreement or any Related Documents, Lender on Grantor's behalf may (but shall not be obligated to) take any action that Lender deems appropriate, including but not limited to discharging or paying all taxes, liens, security interests, encumbrances and other claims, at any time levied or placed on the Collateral and paying all costs for insuring, maintaining and preserving the Collateral. All such expenditures incurred or paid by Lender for such purposes will then bear interest at the rate charged under the Note from the date incurred or paid by Lender to the date of repayment by Grantor. All such expenses will become a part of the Indebtedness and, at Lender's option, will (A) be payable on demand; (B) be added to the balance of the Note and be apportioned among and be payable with any installment payments to become due during either (1) the term of any applicable insurance policy; or (2) the remaining term of the Note; or (C) be treated as a balloon payment which will be due and payable at the Note's maturity. The Agreement also will secure payment of these amounts. Such right shall be in addition to all other rights and remedies to which Lender may be entitled upon the occurrence of any Event of Default.

DEFAULT. Each of the following shall constitute an Event of Default under this Agreement:

Payment Default. Borrower fails to make any payment when due under the Indebtedness.

Other Defaults. Borrower or Grantor fails to comply with or to perform any other term, obligation, covenant or condition contained in this Agreement or in any of the Related Documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Borrower or Grantor.

False Statements. Any warranty, representation or statement made or furnished to Lender by Borrower or Grantor or on Borrower's or Grantor's behalf under this Agreement or the Related Documents is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

Defective Collateralization. This Agreement or any of the Related Documents ceases to be in full force and effect (including failure of any collateral document to create a valid and perfected security interest or lien) at any time and for any reason.

Death or Insolvency. The death of Borrower or Grantor or the dissolution or termination of Borrower's or Grantor's existence as a going business, the insolvency of Borrower or Grantor, the appointment of a receiver for any part of Borrower's or Grantor's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Borrower or Grantor.

Creditor or Forfeiture Proceedings. Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Borrower or Grantor or by any governmental agency against any collateral securing the Indebtedness. This includes a garnishment of any of Borrower's or Grantor's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Borrower or Grantor as to the validity or reasonableness of the claim which is the basis of the creditor or forfeiture proceeding and if Borrower or Grantor gives Lender written notice of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any Guarantor of any of the Indebtedness or Guarantor dies or becomes incompetent or revokes or disputes the validity of, or liability under, any Guaranty of the Indebtedness.

Adverse Change. A material adverse change occurs in Borrower's or Grantor's financial condition, or Lender believes the prospect of payment or performance of the Indebtedness is impaired.

Insecurity. Lender in good faith believes itself insecure.

RIGHTS AND REMEDIES ON DEFAULT. If an Event of Default occurs under this Agreement, at any time thereafter, Lender shall have all the rights of a secured party under the South Dakota Uniform Commercial Code. In addition and without limitation, Lender may exercise any one or more of the following rights and remedies:

Accelerate Indebtedness. Lender may declare the entire Indebtedness, including any prepayment penalty which Borrower would be required to pay, immediately due and payable, without notice of any kind to Borrower or Grantor.

Assemble Collateral. Lender may require Grantor to deliver to Lender all or any portion of the Collateral and any and all certificates of title and other documents relating to the Collateral. Lender may require Grantor to assemble the Collateral and make it available to Lender at a place to be designated by Lender. Lender also shall have full power to enter upon the property of Grantor to take possession of and remove the Collateral. If the Collateral contains other goods not covered by this Agreement at the time of repossession, Grantor agrees Lender may take such other goods, provided that Lender makes reasonable efforts to return them to Grantor after repossession.

Sell the Collateral. Lender shall have full power to sell, lease, transfer, or otherwise deal with the Collateral or proceeds thereof in Lender's own name or that of Grantor. Lender may sell the Collateral at public auction or private sale. Unless the Collateral threatens to decline speedily in value or is of a type customarily sold on a recognized market, Lender will give Grantor, and other persons as required by law, reasonable notice of the time and place of any public sale, or the time after which any private sale or any other disposition of the Collateral is to be made. However, no notice need be provided to any person who, after Event of Default occurs, enters into and authenticates an agreement waiving that person's right to notification of sale. The requirements of reasonable notice shall be met if such notice is given at least ten (10) days before the time of the sale or disposition. All expenses relating to the disposition of the Collateral, including without limitation the expenses of retaking, holding, insuring, preparing for sale and selling the Collateral, shall become a part of the Indebtedness secured by this Agreement and shall be payable on demand, with interest at the Note rate from date of expenditure until repaid.

Appoint Receiver. Lender shall have the right to have a receiver appointed to take possession of all or any part of the Collateral, with the power to protect and preserve the Collateral, to operate the Collateral preceding foreclosure or sale, and to collect the rents from the Collateral and apply the proceeds, over and above the cost of the receivership, against the Indebtedness. The receiver may serve without bond if permitted by law. Lender's right to the appointment of a receiver shall exist whether or not the apparent value of the Collateral exceeds the Indebtedness by a substantial amount. Employment by Lender shall not disqualify a person from serving as a receiver.

Collect Revenues, Apply Accounts. Lender, either itself or through a receiver, may collect the payments, rents, income, and revenues from the Collateral. Lender may at any time in Lender's discretion transfer any Collateral into Lender's own name or that of Lender's nominee and receive the payments, rents, income, and revenues therefrom and hold the same as security for the Indebtedness or apply it to payment of the Indebtedness in such order of preference as Lender may determine. Insofar as the Collateral consists of accounts, general intangibles, insurance policies, instruments, chattel paper, choses in action, or similar property, Lender may demand, collect, receipt for, settle, compromise, adjust, sue for, foreclose, or realize on the Collateral as Lender may determine, whether or not Indebtedness or Collateral is then due. For these purposes, Lender may, on behalf of and in the name of Grantor, receive, open and dispose of mail addressed to Grantor; change any address to which mail and payments are to be sent; and endorse notes, checks, drafts, money orders, documents of title, instruments and items pertaining to payment, shipment, or storage of any Collateral. To facilitate collection, Lender may notify account debtors and obligors on any Collateral to make payments directly to Lender.

Obtain Deficiency. If Lender chooses to sell any or all of the Collateral, Lender may obtain a judgment against Borrower for any deficiency remaining on the Indebtedness due to Lender after application of all amounts received from the exercise of the rights provided in this Agreement. Borrower shall be liable for a deficiency even if the transaction described in this subsection is a sale of accounts or chattel paper.

Other Rights and Remedies. Lender shall have all the rights and remedies of a secured creditor under the provisions of the Uniform Commercial Code, as may be amended from time to time. In addition, Lender shall have and may exercise any or all other rights and remedies it may have available at law, in equity, or otherwise.

Election of Remedies. Except as may be prohibited by applicable law, all of Lender's rights and remedies, whether evidenced by this Agreement, the Related Documents, or by any other writing, shall be cumulative and may be exercised singularly or concurrently. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to

**COMMERCIAL SECURITY AGREEMENT
(Continued)**

Loan No: 51576

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perform an obligation of Grantor under this Agreement, after Grantor's failure to perform, shall not affect Lender's right to declare a default and exercise its remedies.

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Agreement:

Amendments. This Agreement, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Agreement. No alteration of or amendment to this Agreement shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

Attorneys' Fees; Expenses. Grantor agrees to pay upon demand all of Lender's costs and expenses, including Lender's attorneys' fees and Lender's legal expenses, incurred in connection with the enforcement of this Agreement. Lender may hire or pay someone else to help enforce this Agreement, and Grantor shall pay the costs and expenses of such enforcement. Costs and expenses include Lender's attorneys' fees and legal expenses whether or not there is a lawsuit, including attorneys' fees and legal expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services. Grantor also shall pay all court costs and such additional fees as may be directed by the court.

Caption Headings. Caption headings in this Agreement are for convenience purposes only and are not to be used to interpret or define the provisions of this Agreement.

Governing Law. With respect to procedural matters related to the perfection and enforcement of Lender's rights against the Collateral, this Agreement will be governed by federal law applicable to Lender and to the extent not preempted by federal law, the laws of the State of South Dakota. In all other respects, this Agreement will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Minnesota without regard to its conflicts of law provisions. However, if there ever is a question about whether any provision of this Agreement is valid or enforceable, the provision that is questioned will be governed by whichever state or federal law would find the provision to be valid and enforceable. The loan transaction that is evidenced by the Note and this Agreement has been applied for, considered, approved and made, and all necessary loan documents have been accepted by Lender in the State of Minnesota.

Choice of Venue. If there is a lawsuit, Grantor agrees upon Lender's request to submit to the jurisdiction of the courts of Norman County, State of Minnesota.

Joint and Several Liability. All obligations of Borrower and Grantor under this Agreement shall be joint and several, and all references to Grantor shall mean each and every Grantor, and all references to Borrower shall mean each and every Borrower. This means that each Borrower and Grantor signing below is responsible for all obligations in this Agreement. Where any one or more of the parties is a corporation, partnership, limited liability company or similar entity, it is not necessary for Lender to inquire into the powers of any of the officers, directors, partners, members, or other agents acting or purporting to act on the entity's behalf, and any obligations made or created in reliance upon the professed exercise of such powers shall be guaranteed under this Agreement.

No Waiver by Lender. Lender shall not be deemed to have waived any rights under this Agreement unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Agreement shall not prejudice or constitute a waiver of Lender's right otherwise to demand strict compliance with that provision or any other provision of this Agreement. No prior waiver by Lender, nor any course of dealing between Lender and Grantor, shall constitute a waiver of any of Lender's rights or of any of Grantor's obligations as to any future transactions. Whenever the consent of Lender is required under this Agreement, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender.

Notices. Any notice required to be given under this Agreement shall be given in writing, and shall be effective when actually delivered, when actually received by telefacsimile (unless otherwise required by law), when deposited with a nationally recognized overnight courier, or, if mailed, when deposited in the United States mail, as first class, certified or registered mail postage prepaid, directed to the addresses shown near the beginning of this Agreement. Any party may change its address for notices under this Agreement by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address. For notice purposes, Grantor agrees to keep Lender informed at all times of Grantor's current address. Unless otherwise provided or required by law, if there is more than one Grantor, any notice given by Lender to any Grantor is deemed to be notice given to all Grantors.

Power of Attorney. Grantor hereby appoints Lender as Grantor's irrevocable attorney-in-fact for the purpose of executing any documents necessary to perfect, amend, or to continue the security interest granted in this Agreement or to demand termination of filings of other secured parties. Lender may at any time, and without further authorization from Grantor, file a carbon, photographic or other reproduction of any financing statement or of this Agreement for use as a financing statement. Grantor will reimburse Lender for all expenses for the perfection and the continuation of the perfection of Lender's security interest in the Collateral.

Severability. If a court of competent jurisdiction finds any provision of this Agreement to be illegal, invalid, or unenforceable as to any person or circumstance, that finding shall not make the offending provision illegal, invalid, or unenforceable as to any other person or circumstance. If feasible, the offending provision shall be considered modified so that it becomes legal, valid and enforceable. If the offending provision cannot be so modified, it shall be considered deleted from this Agreement. Unless otherwise required by law, the illegality, invalidity, or unenforceability of any provision of this Agreement shall not affect the legality, validity or enforceability of any other provision of this Agreement.

Successors and Assigns. Subject to any limitations stated in this Agreement on transfer of Grantor's interest, this Agreement shall be binding upon and inure to the benefit of the parties, their successors and assigns. If ownership of the Collateral becomes vested in a person other than Grantor, Lender, without notice to Grantor, may deal with Grantor's successors with reference to this Agreement and the indebtedness by way of forbearance or extension without releasing Grantor from the obligations of this Agreement or liability under the Indebtedness.

Survival of Representations and Warranties. All representations, warranties, and agreements made by Grantor in this Agreement shall survive the execution and delivery of this Agreement, shall be continuing in nature, and shall remain in full force and effect until such time as Borrower's Indebtedness shall be paid in full.

Time is of the Essence. Time is of the essence in the performance of this Agreement.

DEFINITIONS. The following capitalized words and terms shall have the following meanings when used in this Agreement. Unless specifically stated to the contrary, all references to dollar amounts shall mean amounts in lawful money of the United States of America. Words and terms used in the singular shall include the plural, and the plural shall include the singular, as the context may require. Words and terms not otherwise defined in this Agreement shall have the meanings attributed to such terms in the Uniform Commercial Code:

Agreement. The word "Agreement" means this Commercial Security Agreement, as this Commercial Security Agreement may be amended or modified from time to time, together with all exhibits and schedules attached to this Commercial Security Agreement from time to time.

Borrower. The word "Borrower" means THE RUINS, LLC and includes all co-signers and co-makers signing the Note and all their successors and assigns.

Collateral. The word "Collateral" means all of Grantor's right, title and interest in and to all the Collateral as described in the Collateral Description section of this Agreement.

Environmental Laws. The words "Environmental Laws" mean any and all state, federal and local statutes, regulations and ordinances relating to the protection of human health or the environment, including without limitation the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended, 42 U.S.C. Section 9601, et seq. ("CERCLA"), the Superfund Amendments and Reauthorization Act of 1986, Pub. L. No. 99-499 ("SARA"), the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et seq., the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901, et seq., or other applicable state or federal laws, rules, or regulations adopted pursuant thereto.

Event of Default. The words "Event of Default" mean any of the events of default set forth in this Agreement in the default section of this Agreement.

Grantor. The word "Grantor" means THE RUINS, LLC; and JESSE ROBERT CRAIG.

Guarantor. The word "Guarantor" means any guarantor, surety, or accommodation party of any or all of the Indebtedness.

Guaranty. The word "Guaranty" means the guaranty from Guarantor to Lender, including without limitation a guaranty of all or part of the Note.

Hazardous Substances. The words "Hazardous Substances" mean materials that, because of their quantity, concentration or physical, chemical or infectious characteristics, may cause or pose a present or potential hazard to human health or the environment when improperly used, treated, stored, disposed of, generated, manufactured, transported or otherwise handled. The words "Hazardous

**COMMERCIAL SECURITY AGREEMENT
(Continued)**

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Substances" are used in their very broadest sense and include without limitation any and all hazardous or toxic substances, materials or waste as defined by or listed under the Environmental Laws. The term "Hazardous Substances" also includes, without limitation, petroleum and petroleum by-products or any fraction thereof and asbestos.

Indebtedness. The word "Indebtedness" means the indebtedness evidenced by the Note or Related Documents, including all principal and interest together with all other indebtedness and costs and expenses for which Borrower is responsible under this Agreement or under any of the Related Documents. Specifically, without limitation, Indebtedness includes the future advances set forth in the Future Advances provision of this Agreement together with all interest thereon.

Lender. The word "Lender" means Red River State Bank, its successors and assigns.

Note. The word "Note" means the Note dated August 1, 2022 and executed by THE RUINS, LLC in the principal amount of \$2,750,000.00, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the note or credit agreement.

Property. The word "Property" means all of Grantor's right, title and interest in and to all the Property as described in the "Collateral Description" section of this Agreement.

Related Documents. The words "Related Documents" mean all promissory notes, credit agreements, loan agreements, environmental agreements, guaranties, security agreements, mortgages, deeds of trust, security deeds, collateral mortgages, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Indebtedness.

BORROWER AND GRANTOR HAVE READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS COMMERCIAL SECURITY AGREEMENT AND AGREE TO ITS TERMS. THIS AGREEMENT IS DATED AUGUST 1, 2022.

GRANTOR:

THE RUINS, LLC

By: 

JESSE ROBERT CRAIG, Member of THE RUINS, LLC

X 

JESSE ROBERT CRAIG, Individually

BORROWER:

THE RUINS, LLC

By: 

JESSE ROBERT CRAIG, Member of THE RUINS, LLC

LENDER:

RED RIVER STATE BANK

X 

CHARLES AARESTAD, Executive Vice President

COMMERCIAL SECURITY AGREEMENT

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer
\$600,000.00	02-17-2023	12-30-2023	51658	JN		***
References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan. Any item above containing "****" has been omitted due to text length limitations.						

EXHIBIT
E-3

Borrower: JESSE ROBERT CRAIG (SSN: : Lender: Red River State Bank
CRAIG DEVELOPMENT, LLC (TIN: Halstad
CRAIG HOLDINGS LLC (TIN: : CRAIG 300 2nd Ave West
PROPERTIES LLC (TIN: and THE PO Box 25
RUINS LLC (TIN: Halstad, MN 56548-0025
PO BOX 426
FARGO, ND 58107-0426

Grantor: JESSE ROBERT CRAIG (SSN: :
CRAIG DEVELOPMENT, LLC (TIN: :
PO BOX 426
FARGO, ND 58107-0426

THIS COMMERCIAL SECURITY AGREEMENT dated February 17, 2023, is made and executed among JESSE ROBERT CRAIG; and CRAIG DEVELOPMENT, LLC ("Grantor"); JESSE ROBERT CRAIG; CRAIG DEVELOPMENT, LLC; CRAIG HOLDINGS LLC; CRAIG PROPERTIES LLC; and THE RUINS LLC ("Borrower"); and Red River State Bank ("Lender").

GRANT OF SECURITY INTEREST. For valuable consideration, Grantor grants to Lender a security interest in the Collateral to secure the indebtedness and agrees that Lender shall have the rights stated in this Agreement with respect to the Collateral, in addition to all other rights which Lender may have by law.

COLLATERAL DESCRIPTION. The word "Collateral" as used in this Agreement means the following described property, whether now owned or hereafter acquired, whether now existing or hereafter arising, and wherever located, in which Grantor is giving to Lender a security interest for the payment of the indebtedness and performance of all other obligations under the Note and this Agreement:

As security for the payment of the indebtedness and all other indebtedness, obligations and liabilities of the Debtor to Creditor, now existing or hereafter arising, directly or indirectly, by operation of law or otherwise (collectively the "liabilities"), Debtor assigns, transfers, pledges, hypothecates and grants to Creditor, its successors and assigns, a first priority security interest (the "security interest") in all Debtor's assets, including without limitation, all equipment, inventory, supplies, accounts, general intangibles, chattel paper and instruments, goods, assets, machinery, fixtures, furnishings and all other personal property together with all other accessories, acccessions, attachments and appurtenances, appertaining to attached thereto, whether now owned or hereafter acquired, and all other substitutions, renewals, replacements and improvements and all proceeds, rents, issuers, income, profits and avails, including without limitation, insurance proceeds. Further, Borrower grants Lender a purchase money security interest in specific equipment, furniture and fixtures purchased by Borrower and financed by Lender on or about the date of the loan or filing date thereafter (collectively the "collateral").

The word "Collateral" also includes all proceeds of the above described collateral, including without limitation, any equipment purchased with proceeds, as well as all accessories, attachments, acccessions, replacements and additions, whether added now or later, together with all insurance proceeds and refunds of insurance premiums, if any, and all sums that may be due from third parties who may cause damage to any of the foregoing, whether due to judgment, settlement or other process.

CROSS-COLLATERALIZATION. In addition to the Note, this Agreement secures all obligations, debts and liabilities, plus interest thereon, of either Grantor or Borrower to Lender, or any one or more of them, as well as all claims by Lender against Borrower and Grantor or any one or more of them, whether now existing or hereafter arising, whether related or unrelated to the purpose of the Note, whether voluntary or otherwise, whether due or not due, direct or indirect, determined or undetermined, absolute or contingent, liquidated or unliquidated, whether Borrower or Grantor may be liable individually or jointly with others, whether obligated as guarantor, surety, accommodation party or otherwise, and whether recovery upon such amounts may be or hereafter may become barred by any statute of limitations, and whether the obligation to repay such amounts may be or hereafter may become otherwise unenforceable.

FUTURE ADVANCES. In addition to the Note, this Agreement secures all future advances made by Lender to Borrower regardless of whether the advances are made a) pursuant to a commitment or b) for the same purposes.

BORROWER'S WAIVERS AND RESPONSIBILITIES. Except as otherwise required under this Agreement or by applicable law, (A) Borrower agrees that Lender need not tell Borrower about any action or inaction Lender takes in connection with this Agreement; (B) Borrower assumes the responsibility for being and keeping informed about the Collateral; and (C) Borrower waives any defenses that may arise because of any action or inaction of Lender, including without limitation any failure of Lender to realize upon the Collateral or any delay by Lender in realizing upon the Collateral; and Borrower agrees to remain liable under the Note no matter what action Lender takes or fails to take under this Agreement.

GRANTOR'S REPRESENTATIONS AND WARRANTIES. Grantor warrants that: (A) this Agreement is executed at Borrower's request and not at the request of Lender; (B) Grantor has the full right, power and authority to enter into this Agreement and to pledge the Collateral to Lender; (C) Grantor has established adequate means of obtaining from Borrower on a continuing basis information about Borrower's financial condition; and (D) Lender has made no representation to Grantor about Borrower or Borrower's creditworthiness.

GRANTOR'S WAIVERS. Grantor waives all requirements of presentment, protest, demand, and notice of dishonor or non-payment to Borrower or Grantor, or any other party to the Indebtedness or the Collateral. Lender may do any of the following with respect to any obligation of any Borrower, without first obtaining the consent of Grantor: (A) grant any extension of time for any payment, (B) grant any renewal, (C) permit any modification of payment terms or other terms, or (D) exchange or release any Collateral or other security. No such act or failure to act shall affect Lender's rights against Grantor or the Collateral.

RIGHT OF SETOFF. To the extent permitted by applicable law, Lender reserves a right of setoff in all Grantor's accounts with Lender (whether checking, savings, or some other account). This includes all accounts Grantor holds jointly with someone else and all accounts Grantor may open in the future. However, this does not include any IRA or Keogh accounts, or any trust accounts for which setoff would be prohibited by law. Grantor authorizes Lender, to the extent permitted by applicable law, to charge or setoff all sums owing on the Indebtedness against any and all such accounts, and, at Lender's option, to administratively freeze all such accounts to allow Lender to protect Lender's charge and setoff rights provided in this paragraph.

GRANTOR'S REPRESENTATIONS AND WARRANTIES WITH RESPECT TO THE COLLATERAL. With respect to the Collateral, Grantor represents and promises to Lender that:

Perfection of Security Interest. Grantor agrees to take whatever actions are requested by Lender to perfect and continue Lender's security interest in the Collateral. Upon request of Lender, Grantor will deliver to Lender any and all of the documents evidencing or constituting the Collateral, and Grantor will note Lender's interest upon any and all chattel paper and instruments if not delivered to Lender for possession by Lender. This is a continuing Security Agreement and will continue in effect even though all or any part of the Indebtedness is paid in full and even though for a period of time Borrower may not be indebted to Lender.

Notices to Lender. Grantor will promptly notify Lender in writing at Lender's address shown above (or such other addresses as Lender may designate from time to time) prior to any (1) change in Grantor's name; (2) change in Grantor's assumed business name(s); (3) change in the management or in the members or managers of the limited liability company Grantor; (4) change in the authorized signer(s); (5) change in Grantor's principal office address; (6) change in Grantor's state of organization; (7) conversion of Grantor to a new or different type of business entity; or (8) change in any other aspect of Grantor that directly or indirectly relates to any agreements between Grantor and Lender. No change in Grantor's name or state of organization will take effect until after Lender has received notice.

No Violation. The execution and delivery of this Agreement will not violate any law or agreement governing Grantor or to which Grantor is a party, and its membership agreement does not prohibit any term or condition of this Agreement.

Enforceability of Collateral. To the extent the Collateral consists of accounts, chattel paper, or general intangibles, as defined by the Uniform Commercial Code, the Collateral is enforceable in accordance with its terms, is genuine, and fully complies with all applicable laws and regulations concerning form, content and manner of preparation and execution, and all persons appearing to be obligated on the Collateral have authority and capacity to contract and are in fact obligated as they appear to be on the Collateral. At the time any account becomes subject to a security interest in favor of Lender, the account shall be a good and valid account representing an undisputed, bona fide indebtedness incurred by the account debtor, for merchandise held subject to delivery instructions or previously shipped or delivered pursuant to a contract of sale, or for services previously performed by Grantor with or for the account debtor. So long as this Agreement

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remains in effect, Grantor shall not, without Lender's prior written consent, compromise, settle, adjust, or extend payment under or with regard to any such Accounts. There shall be no setoffs or counterclaims against any of the Collateral, and no agreement shall have been made under which any deductions or discounts may be claimed concerning the Collateral except those disclosed to Lender in writing.

Location of the Collateral. Except in the ordinary course of Grantor's business, Grantor agrees to keep the Collateral (or to the extent the Collateral consists of intangible property such as accounts or general intangibles, the records concerning the Collateral) at Grantor's address shown above, or at the location specified in the Collateral definition in this Agreement, or at such other locations as are acceptable to Lender. Upon Lender's request, Grantor will deliver to Lender in form satisfactory to Lender a schedule of real properties and Collateral locations relating to Grantor's operations, including without limitation the following: (1) all real property Grantor owns or is purchasing; (2) all real property Grantor is renting or leasing; (3) all storage facilities Grantor owns, rents, leases, or uses; and (4) all other properties where Collateral is or may be located.

Removal of the Collateral. Except in the ordinary course of Grantor's business, including the sales of inventory, Grantor shall not remove the Collateral from its existing location without Lender's prior written consent. To the extent that the Collateral consists of vehicles, or other titled property, Grantor shall not take or permit any action which would require application for certificates of title for the vehicles outside the State of North Dakota, without Lender's prior written consent. Grantor shall, whenever requested, advise Lender of the exact location of the Collateral.

Transactions Involving Collateral. Except for inventory sold or accounts collected in the ordinary course of Grantor's business, or as otherwise provided for in this Agreement, Grantor shall not sell, offer to sell, or otherwise transfer or dispose of the Collateral. While Grantor is not in default under this Agreement, Grantor may sell inventory, but only in the ordinary course of its business and only to buyers who qualify as a buyer in the ordinary course of business. A sale in the ordinary course of Grantor's business does not include a transfer in partial or total satisfaction of a debt or any bulk sale. Grantor shall not pledge, mortgage, encumber or otherwise permit the Collateral to be subject to any lien, security interest, encumbrance, or charge, other than the security interest provided for in this Agreement, without the prior written consent of Lender. This includes security interests even if junior in right to the security interests granted under this Agreement. Unless waived by Lender, all proceeds from any disposition of the Collateral (for whatever reason) shall be held in trust for Lender and shall not be commingled with any other funds; provided however, this requirement shall not constitute consent by Lender to any sale or other disposition. Upon receipt, Grantor shall immediately deliver any such proceeds to Lender.

Title. Grantor represents and warrants to Lender that Grantor holds good and marketable title to the Collateral, free and clear of all liens and encumbrances except for the lien of this Agreement. No financing statement covering any of the Collateral is on file in any public office other than those which reflect the security interest created by this Agreement or to which Lender has specifically consented. Grantor shall defend Lender's rights in the Collateral against the claims and demands of all other persons.

Repairs and Maintenance. Grantor agrees to keep and maintain, and to cause others to keep and maintain, the Collateral in good order, repair and condition at all times while this Agreement remains in effect. Grantor further agrees to pay when due all claims for work done on, or services rendered or material furnished in connection with the Collateral so that no lien or encumbrance may ever attach to or be filed against the Collateral.

Inspection of Collateral. Lender and Lender's designated representatives and agents shall have the right at all reasonable times to examine and inspect the Collateral wherever located.

Taxes, Assessments and Liens. Grantor will pay when due all taxes, assessments and liens upon the Collateral, its use or operation, upon this Agreement, upon any promissory note or notes evidencing the Indebtedness, or upon any of the other Related Documents. Grantor may withhold any such payment or may elect to contest any lien if Grantor is in good faith conducting an appropriate proceeding to contest the obligation to pay and so long as Lender's interest in the Collateral is not jeopardized in Lender's sole opinion. If the Collateral is subjected to a lien which is not discharged within fifteen (15) days, Grantor shall deposit with Lender cash, a sufficient corporate surety bond or other security satisfactory to Lender in an amount adequate to provide for the discharge of the lien plus any interest, costs, reasonable attorneys' fees or other charges that could accrue as a result of foreclosure or sale of the Collateral. In any contest Grantor shall defend itself and Lender and shall satisfy any final adverse judgment before enforcement against the Collateral. Grantor shall name Lender as an additional obligee under any surety bond furnished in the contest proceedings. Grantor further agrees to furnish Lender with evidence that such taxes, assessments, and governmental and other charges have been paid in full and in a timely manner. Grantor may withhold any such payment or may elect to contest any lien if Grantor is in good faith conducting an appropriate proceeding to contest the obligation to pay and so long as Lender's interest in the Collateral is not jeopardized.

Compliance with Governmental Requirements. Grantor shall comply promptly with all laws, ordinances, rules and regulations of all governmental authorities, now or hereafter in effect, applicable to the ownership, production, disposition, or use of the Collateral, including all laws or regulations relating to the undue erosion of highly-erodible land or relating to the conversion of wetlands for the production of an agricultural product or commodity. Grantor may contest in good faith any such law, ordinance or regulation and withhold compliance during any proceeding, including appropriate appeals, so long as Lender's interest in the Collateral, in Lender's opinion, is not jeopardized.

Hazardous Substances. Grantor represents and warrants that the Collateral never has been, and never will be so long as this Agreement remains a lien on the Collateral, used in violation of any Environmental Laws or for the generation, manufacture, storage, transportation, treatment, disposal, release or threatened release of any Hazardous Substance. The representations and warranties contained herein are based on Grantor's due diligence in investigating the Collateral for Hazardous Substances. Grantor hereby (1) releases and waives any future claims against Lender for indemnity or contribution in the event Grantor becomes liable for cleanup or other costs under any Environmental Laws, and (2) agrees to indemnify, defend, and hold harmless Lender against any and all claims and losses resulting from a breach of this provision of this Agreement. This obligation to indemnify and defend shall survive the payment of the Indebtedness and the satisfaction of this Agreement.

Maintenance of Casualty Insurance. Grantor shall procure and maintain all risks insurance, including without limitation fire, theft and liability coverage together with such other insurance as Lender may require with respect to the Collateral, in form, amounts, coverages and basis reasonably acceptable to Lender and issued by a company or companies reasonably acceptable to Lender. Grantor, upon request of Lender, will deliver to Lender from time to time the policies or certificates of insurance in form satisfactory to Lender, including stipulations that coverages will not be cancelled or diminished without at least thirty (30) days' prior written notice to Lender and not including any disclaimer of the insurer's liability for failure to give such a notice. Each insurance policy also shall include an endorsement providing that coverage in favor of Lender will not be impaired in any way by any act, omission or default of Grantor or any other person. In connection with all policies covering assets in which Lender holds or is offered a security interest, Grantor will provide Lender with such loss payable or other endorsements as Lender may require. If Grantor at any time fails to obtain or maintain any insurance as required under this Agreement, Lender may (but shall not be obligated to) obtain such insurance as Lender deems appropriate, including if Lender so chooses "single interest insurance," which will cover only Lender's interest in the Collateral.

Application of Insurance Proceeds. Grantor shall promptly notify Lender of any loss or damage to the Collateral, whether or not such casualty or loss is covered by insurance. Lender may make proof of loss if Grantor fails to do so within fifteen (15) days of the casualty. All proceeds of any insurance on the Collateral, including accrued proceeds thereon, shall be held by Lender as part of the Collateral. If Lender consents to repair or replacement of the damaged or destroyed Collateral, Lender shall, upon satisfactory proof of expenditure, pay or reimburse Grantor for the reasonable cost of repair or restoration. If Lender does not consent to repair or replacement of the Collateral, Lender shall retain a sufficient amount of the proceeds to pay all of the Indebtedness, and shall pay the balance to Grantor. Any proceeds which have not been disbursed within six (6) months after their receipt and which Grantor has not committed to the repair or restoration of the Collateral shall be used to prepay the Indebtedness.

Insurance Reserves. Lender may require Grantor to maintain with Lender reserves for payment of insurance premiums, which reserves shall be created by monthly payments from Grantor of a sum estimated by Lender to be sufficient to produce, at least fifteen (15) days before the premium due date, amounts at least equal to the insurance premiums to be paid. If fifteen (15) days before payment is due, the reserve funds are insufficient, Grantor shall upon demand pay any deficiency to Lender. The reserve funds shall be held by Lender as a general deposit and shall constitute a non-interest-bearing account which Lender may satisfy by payment of the insurance premiums required to be paid by Grantor as they become due. Lender does not hold the reserve funds in trust for Grantor, and Lender is not the agent of Grantor for payment of the insurance premiums required to be paid by Grantor. The responsibility for the payment of premiums shall remain Grantor's sole responsibility.

Insurance Reports. Grantor, upon request of Lender, shall furnish to Lender reports on each existing policy of insurance showing such information as Lender may reasonably request including the following: (1) the name of the insurer; (2) the risks insured; (3) the amount of the policy; (4) the property insured; (5) the then current value on the basis of which insurance has been obtained and the manner of determining that value; and (6) the expiration date of the policy. In addition, Grantor shall upon request by Lender (however not more often than annually) have an independent appraiser satisfactory to Lender determine, as applicable, the cash value or replacement cost of the Collateral.

Financing Statements. Grantor authorizes Lender to file a UCC financing statement, or alternatively, a copy of this Agreement to perfect Lender's security interest. At Lender's request, Grantor additionally agrees to sign all other documents that are necessary to perfect.

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protect, and continue Lender's security interest in the Property. Grantor will pay all filing fees, title transfer fees, and other fees and costs involved unless prohibited by law or unless Lender is required by law to pay such fees and costs. Grantor irrevocably appoints Lender to execute documents necessary to transfer title if there is a default. Lender may file a copy of this Agreement as a financing statement. Grantor will promptly notify Lender of any change to Grantor's name or the name of any individual Grantor, any individual who is a partner for a Grantor, and any individual who is a trustee or settlor or trustor for a Grantor under this Agreement. Grantor will also promptly notify Lender of any change to the name that appears on the most recently issued, unexpired driver's license or state-issued identification card, any expiration of the most recently issued driver's license or state-issued identification card for Grantor or any individual for whom Grantor is required to provide notice regarding name changes.

GRANTOR'S RIGHT TO POSSESSION AND TO COLLECT ACCOUNTS. Until default and except as otherwise provided below with respect to accounts, Grantor may have possession of the tangible personal property and beneficial use of all the Collateral and may use it in any lawful manner not inconsistent with this Agreement or the Related Documents, provided that Grantor's right to possession and beneficial use shall not apply to any Collateral where possession of the Collateral by Lender is required by law to perfect Lender's security interest in such Collateral. Until otherwise notified by Lender, Grantor may collect any of the Collateral consisting of accounts. At any time and even though no Event of Default exists, Lender may exercise its rights to collect the accounts and to notify account debtors to make payments directly to Lender for application to the Indebtedness. If Lender at any time has possession of any Collateral, whether before or after an Event of Default, Lender shall be deemed to have exercised reasonable care in the custody and preservation of the Collateral if Lender takes such action for that purpose as Grantor shall request or as Lender, in Lender's sole discretion, shall deem appropriate under the circumstances, but failure to honor any request by Grantor shall not of itself be deemed to be a failure to exercise reasonable care. Lender shall not be required to take any steps necessary to preserve any rights in the Collateral against prior parties, nor to protect, preserve or maintain any security interest given to secure the Indebtedness.

LENDER'S EXPENDITURES. If any action or proceeding is commenced that would materially affect Lender's interest in the Collateral or if Grantor fails to comply with any provision of this Agreement or any Related Documents, including but not limited to Grantor's failure to discharge or pay when due any amounts Grantor is required to discharge or pay under this Agreement or any Related Documents, Lender on Grantor's behalf may (but shall not be obligated to) take any action that Lender deems appropriate, including but not limited to discharging or paying all taxes, liens, security interests, encumbrances and other claims, at any time levied or placed on the Collateral and paying all costs for insuring, maintaining and preserving the Collateral. All such expenditures incurred or paid by Lender for such purposes will then bear interest at the rate charged under the Note from the date incurred or paid by Lender to the date of repayment by Grantor. All such expenses will become a part of the Indebtedness and, at Lender's option, will (A) be payable on demand; (B) be added to the balance of the Note and be apportioned among and be payable with any installment payments to become due during either (1) the term of any applicable insurance policy; or (2) the remaining term of the Note; or (C) be treated as a balloon payment which will be due and payable at the Note's maturity. The Agreement also will secure payment of these amounts. Such right shall be in addition to all other rights and remedies to which Lender may be entitled upon the occurrence of any Event of Default.

DEFAULT. Each of the following shall constitute an Event of Default under this Agreement:

Payment Default. Borrower fails to make any payment when due under the Indebtedness.

Other Defaults. Borrower or Grantor fails to comply with or to perform any other term, obligation, covenant or condition contained in this Agreement or in any of the Related Documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Borrower or Grantor.

False Statements. Any warranty, representation or statement made or furnished to Lender by Borrower or Grantor or on Borrower's or Grantor's behalf under this Agreement or the Related Documents is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

Defective Collateralization. This Agreement or any of the Related Documents ceases to be in full force and effect (including failure of any collateral document to create a valid and perfected security interest or lien) at any time and for any reason.

Death or Insolvency. The death of Borrower or Grantor or the dissolution or termination of Borrower's or Grantor's existence as a going business, the insolvency of Borrower or Grantor, the appointment of a receiver for any part of Borrower's or Grantor's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Borrower or Grantor.

Creditor or Forfeiture Proceedings. Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Borrower or Grantor or by any governmental agency against any collateral securing the Indebtedness. This includes a garnishment of any of Borrower's or Grantor's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Borrower or Grantor as to the validity or reasonableness of the claim which is the basis of the creditor or forfeiture proceeding and if Borrower or Grantor gives Lender written notice of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any guarantor, endorser, surety, or accommodation party of any of the Indebtedness or guarantor, endorser, surety, or accommodation party dies or becomes incompetent or revokes or disputes the validity of, or liability under, any Guaranty of the Indebtedness.

Adverse Change. A material adverse change occurs in Borrower's or Grantor's financial condition, or Lender believes the prospect of payment or performance of the Indebtedness is impaired.

Insecurity. Lender in good faith believes itself insecure.

RIGHTS AND REMEDIES ON DEFAULT. If an Event of Default occurs under this Agreement, at any time thereafter, Lender shall have all the rights of a secured party under the North Dakota Uniform Commercial Code. In addition and without limitation, Lender may exercise any one or more of the following rights and remedies:

Accelerate Indebtedness. Lender may declare the entire Indebtedness, including any prepayment penalty which Borrower would be required to pay, immediately due and payable, without notice of any kind to Borrower or Grantor.

Assemble Collateral. Lender may require Grantor to deliver to Lender all or any portion of the Collateral and any and all certificates of title and other documents relating to the Collateral. Lender may require Grantor to assemble the Collateral and make it available to Lender at a place to be designated by Lender. Lender also shall have full power to enter upon the property of Grantor to take possession of and remove the Collateral. If the Collateral contains other goods not covered by this Agreement at the time of repossession, Grantor agrees Lender may take such other goods, provided that Lender makes reasonable efforts to return them to Grantor after repossession.

Sell the Collateral. Lender shall have full power to sell, lease, transfer, or otherwise deal with the Collateral or proceeds thereof in Lender's own name or that of Grantor. Lender may sell the Collateral at public auction or private sale. Unless the Collateral threatens to decline speedily in value or is of a type customarily sold on a recognized market, Lender will give Grantor, and other persons as required by law, reasonable notice of the time and place of any public sale, or the time after which any private sale or any other disposition of the Collateral is to be made. However, no notice need be provided to any person who, after Event of Default occurs, enters into and authenticates an agreement waiving that person's right to notification of sale. The requirements of reasonable notice shall be met if such notice is given at least ten (10) days before the time of the sale or disposition. All expenses relating to the disposition of the Collateral, including without limitation the expenses of retaking, holding, insuring, preparing for sale and selling the Collateral, shall become a part of the Indebtedness secured by this Agreement and shall be payable on demand, with interest at the Note rate from date of expenditure until repaid.

Appoint Receiver. Lender shall have the right to have a receiver appointed to take possession of all or any part of the Collateral, with the power to protect and preserve the Collateral, to operate the Collateral preceding foreclosure or sale, and to collect the rents from the Collateral and apply the proceeds, over and above the cost of the receivership, against the Indebtedness. The receiver may serve without bond if permitted by law. Lender's right to the appointment of a receiver shall exist whether or not the apparent value of the Collateral exceeds the Indebtedness by a substantial amount. Employment by Lender shall not disqualify a person from serving as a receiver.

Collect Revenues, Apply Accounts. Lender, either itself or through a receiver, may collect the payments, rents, income, and revenues from the Collateral. Lender may at any time in Lender's discretion transfer any Collateral into Lender's own name or that of Lender's nominee and receive the payments, rents, income, and revenues therefrom and hold the same as security for the Indebtedness or apply it to payment of the Indebtedness in such order of preference as Lender may determine. Insofar as the Collateral consists of accounts, general intangibles, insurance policies, instruments, chattel paper, choses in action, or similar property, Lender may demand, collect, receipt for, settle, compromise, adjust, sue for, foreclose, or realize on the Collateral as Lender may determine, whether or not Indebtedness or Collateral is then due. For these purposes, Lender may, on behalf of and in the name of Grantor, receive, open and dispose of mail addressed to Grantor; change any address to which mail and payments are to be sent; and endorse notes, checks, drafts, money orders, documents of title, instruments and items pertaining to payment, shipment, or storage of any Collateral. To facilitate collection, Lender may notify account debtors and obligors on any Collateral to make payments directly to Lender.

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Obtain Deficiency. If Lender chooses to sell any or all of the Collateral, Lender may obtain a judgment against Borrower for any deficiency remaining on the indebtedness due to Lender after application of all amounts received from the exercise of the rights provided in this Agreement. Borrower shall be liable for a deficiency even if the transaction described in this subsection is a sale of accounts or chattel paper.

Other Rights and Remedies. Lender shall have all the rights and remedies of a secured creditor under the provisions of the Uniform Commercial Code, as may be amended from time to time. In addition, Lender shall have and may exercise any or all other rights and remedies it may have available at law, in equity, or otherwise.

Election of Remedies. Except as may be prohibited by applicable law, all of Lender's rights and remedies, whether evidenced by this Agreement, the Related Documents, or by any other writing, shall be cumulative and may be exercised singularly or concurrently. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Grantor under this Agreement, after Grantor's failure to perform, shall not affect Lender's right to declare a default and exercise its remedies.

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Agreement:

Amendments. This Agreement, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Agreement. No alteration of or amendment to this Agreement shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

Attorneys' Fees; Expenses. Grantor agrees to pay upon demand all of Lender's costs and expenses, including Lender's reasonable attorneys' fees and Lender's legal expenses, incurred in connection with the enforcement of this Agreement. Lender may hire or pay someone else to help enforce this Agreement, and Grantor shall pay the costs and expenses of such enforcement. Costs and expenses include Lender's reasonable attorneys' fees and legal expenses whether or not there is a lawsuit, including reasonable attorneys' fees and legal expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services. Grantor also shall pay all court costs and such additional fees as may be directed by the court.

Caption Headings. Caption headings in this Agreement are for convenience purposes only and are not to be used to interpret or define the provisions of this Agreement.

Governing Law. With respect to procedural matters related to the perfection and enforcement of Lender's rights against the Collateral, this Agreement will be governed by federal law applicable to Lender and to the extent not preempted by federal law, the laws of the State of North Dakota. In all other respects, this Agreement will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Minnesota without regard to its conflicts of law provisions. However, if there ever is a question about whether any provision of this Agreement is valid or enforceable, the provision that is questioned will be governed by whichever state or federal law would find the provision to be valid and enforceable. The loan transaction that is evidenced by the Note and this Agreement has been applied for, considered, approved and made, and all necessary loan documents have been accepted by Lender in the State of Minnesota.

Choice of Venue. If there is a lawsuit, Grantor agrees upon Lender's request to submit to the jurisdiction of the courts of Norman County, State of Minnesota.

Joint and Several Liability. All obligations of Borrower and Grantor under this Agreement shall be joint and several, and all references to Grantor shall mean each and every Grantor, and all references to Borrower shall mean each and every Borrower. This means that each Borrower and Grantor signing below is responsible for all obligations in this Agreement. Where any one or more of the parties is a corporation, partnership, limited liability company or similar entity, it is not necessary for Lender to inquire into the powers of any of the officers, directors, partners, members, or other agents acting or purporting to act on the entity's behalf, and any obligations made or created in reliance upon the professed exercise of such powers shall be guaranteed under this Agreement.

No Waiver by Lender. Lender shall not be deemed to have waived any rights under this Agreement unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Agreement shall not prejudice or constitute a waiver of Lender's right otherwise to demand strict compliance with that provision or any other provision of this Agreement. No prior waiver by Lender, nor any course of dealing between Lender and Grantor, shall constitute a waiver of any of Lender's rights or of any of Grantor's obligations as to any future transactions. Whenever the consent of Lender is required under this Agreement, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender.

Notices. Any notice required to be given under this Agreement shall be given in writing, and shall be effective when actually delivered, when actually received by telefacsimile (unless otherwise required by law), when deposited with a nationally recognized overnight courier, or, if mailed, when deposited in the United States mail, as first class, certified or registered mail postage prepaid, directed to the addresses shown near the beginning of this Agreement. Any party may change its address for notices under this Agreement by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address. For notice purposes, Grantor agrees to keep Lender informed at all times of Grantor's current address. Unless otherwise provided or required by law, if there is more than one Grantor, any notice given by Lender to any Grantor is deemed to be notice given to all Grantors.

Power of Attorney. Grantor hereby appoints Lender as Grantor's irrevocable attorney-in-fact for the purpose of executing any documents necessary to perfect, amend, or to continue the security interest granted in this Agreement or to demand termination of filings of other secured parties. Lender may at any time, and without further authorization from Grantor, file a carbon, photographic or other reproduction of any financing statement or of this Agreement for use as a financing statement. Grantor will reimburse Lender for all expenses for the perfection and the continuation of the perfection of Lender's security interest in the Collateral.

Severability. If a court of competent jurisdiction finds any provision of this Agreement to be illegal, invalid, or unenforceable as to any person or circumstance, that finding shall not make the offending provision illegal, invalid, or unenforceable as to any other person or circumstance. If feasible, the offending provision shall be considered modified so that it becomes legal, valid and enforceable. If the offending provision cannot be so modified, it shall be considered deleted from this Agreement. Unless otherwise required by law, the illegality, invalidity, or unenforceability of any provision of this Agreement shall not affect the legality, validity or enforceability of any other provision of this Agreement.

Successors and Assigns. Subject to any limitations stated in this Agreement on transfer of Grantor's interest, this Agreement shall be binding upon and inure to the benefit of the parties, their successors and assigns. If ownership of the Collateral becomes vested in a person other than Grantor, Lender, without notice to Grantor, may deal with Grantor's successors with reference to this Agreement and the indebtedness by way of forbearance or extension without releasing Grantor from the obligations of this Agreement or liability under the indebtedness.

Survival of Representations and Warranties. All representations, warranties, and agreements made by Grantor in this Agreement shall survive the execution and delivery of this Agreement, shall be continuing in nature, and shall remain in full force and effect until such time as Borrower's indebtedness shall be paid in full.

Time is of the Essence. Time is of the essence in the performance of this Agreement.

DEFINITIONS. The following capitalized words and terms shall have the following meanings when used in this Agreement. Unless specifically stated to the contrary, all references to dollar amounts shall mean amounts in lawful money of the United States of America. Words and terms used in the singular shall include the plural, and the plural shall include the singular, as the context may require. Words and terms not otherwise defined in this Agreement shall have the meanings attributed to such terms in the Uniform Commercial Code:

Agreement. The word "Agreement" means this Commercial Security Agreement, as this Commercial Security Agreement may be amended or modified from time to time, together with all exhibits and schedules attached to this Commercial Security Agreement from time to time.

Borrower. The word "Borrower" means JESSE ROBERT CRAIG; CRAIG DEVELOPMENT, LLC; CRAIG HOLDINGS LLC; CRAIG PROPERTIES LLC; and THE RUINS LLC and includes all co-signers and co-makers signing the Note and all their successors and assigns.

Collateral. The word "Collateral" means all of Grantor's right, title and interest in and to all the Collateral as described in the Collateral Description section of this Agreement.

Environmental Laws. The words "Environmental Laws" mean any and all state, federal and local statutes, regulations and ordinances relating to the protection of human health or the environment, including without limitation the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended, 42 U.S.C. Section 9601, et seq. ("CERCLA"), the Superfund Amendments and Reauthorization Act of 1986, Pub. L. No. 99-499 ("SARA"), the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et seq., the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901, et seq., or other applicable state or federal laws, rules, or regulations adopted pursuant thereto.

COMMERCIAL SECURITY AGREEMENT

Loan No: 51658

(Continued)

Page 5

Event of Default. The words "Event of Default" mean any of the events of default set forth in this Agreement in the default section of this Agreement.

Grantor. The word "Grantor" means JESSE ROBERT CRAIG; and CRAIG DEVELOPMENT, LLC.

Guaranty. The word "Guaranty" means the guaranty from guarantor, endorser, surety, or accommodation party to Lender, including without limitation a guaranty of all or part of the Note.

Hazardous Substances. The words "Hazardous Substances" mean materials that, because of their quantity, concentration or physical, chemical or infectious characteristics, may cause or pose a present or potential hazard to human health or the environment when improperly used, treated, stored, disposed of, generated, manufactured, transported or otherwise handled. The words "Hazardous Substances" are used in their very broadest sense and include without limitation any and all hazardous or toxic substances, materials or waste as defined by or listed under the Environmental Laws. The term "Hazardous Substances" also includes, without limitation, petroleum and petroleum by-products or any fraction thereof and asbestos.

Indebtedness. The word "Indebtedness" means the indebtedness evidenced by the Note or Related Documents, including all principal and interest together with all other indebtedness and costs and expenses for which Borrower is responsible under this Agreement or under any of the Related Documents. Specifically, without limitation, Indebtedness includes the future advances set forth in the Future Advances provision, together with all interest thereon and all amounts that may be indirectly secured by the Cross-Collateralization provision of this Agreement.

Lender. The word "Lender" means Red River State Bank, its successors and assigns.

Note. The word "Note" means the Note dated February 17, 2023 and executed by JESSE ROBERT CRAIG; CRAIG DEVELOPMENT, LLC; CRAIG HOLDINGS LLC; CRAIG PROPERTIES LLC; and THE RUINS LLC in the principal amount of \$600,000.00, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the note or credit agreement.

Property. The word "Property" means all of Grantor's right, title and interest in and to all the Property as described in the "Collateral Description" section of this Agreement.

Related Documents. The words "Related Documents" mean all promissory notes, credit agreements, loan agreements, environmental agreements, guaranties, security agreements, mortgages, deeds of trust, security deeds, collateral mortgages, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Indebtedness.

BORROWER AND GRANTOR HAVE READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS COMMERCIAL SECURITY AGREEMENT AND AGREE TO ITS TERMS. THIS AGREEMENT IS DATED FEBRUARY 17, 2023.

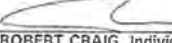
GRANTOR:

X 
JESSE ROBERT CRAIG, Individually

CRAIG DEVELOPMENT, LLC

By: 
JESSE ROBERT CRAIG, Member of CRAIG
DEVELOPMENT, LLC


BORROWER:

X 
JESSE ROBERT CRAIG, Individually

CRAIG DEVELOPMENT, LLC

By: 
JESSE ROBERT CRAIG, Member of CRAIG
DEVELOPMENT, LLC

CRAIG HOLDINGS LLC

By: 
JESSE ROBERT CRAIG, Managing Member of
CRAIG HOLDINGS LLC

CRAIG PROPERTIES LLC

By: 
JESSE ROBERT CRAIG

THE RUINS LLC

By: 
JESSE ROBERT CRAIG, Member of THE RUINS LLC

LENDER:

RED RIVER STATE BANK

X 
CHARLES AARESTAD, Executive Vice President



20220680794833

This document is a representation of a filing made electronically through the South Dakota Secretary of State's web site.

Financing Statement Doc #: 20220680794833

Filing Date: 3/9/2022 8:04 AM

Secretary of State, Steve Barnett

FINANCING STATEMENT

A. NAME & PHONE OF CONTACT AT FILER (Optional)
B. EMAIL OF CONTACT AT FILER (Optional)
C. SEND ACKNOWLEDGMENT TO: (Name and Address) RED RIVER STATE BANK 300 2ND AVE W PO BOX 25 HALSTAD, MN 56548

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

DEBTORS

1. TAX IDENTIFICATION NUMBER

b. DEBTOR'S NAME

OR	ORGANIZATION'S NAME THE RUINS, LLC	FIRST PERSONAL NAME	ADDITIONAL NAME(S) INITIAL(S)	SUFFIX
	INDIVIDUAL'S SURNAME			

d. MAILING ADDRESS
315 EAST KEMP AVENUE

e. CITY WATERTOWN	STATE SD	POSTAL CODE 57201	COUNTRY USA
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2. TAX IDENTIFICATION NUMBER

b. DEBTOR'S NAME

OR	ORGANIZATION'S NAME	FIRST PERSONAL NAME JESSE	ADDITIONAL NAME(S) INITIAL(S) ROBERT	SUFFIX
	INDIVIDUAL'S SURNAME CRAIG			

d. MAILING ADDRESS
405 20TH AVE E

e. CITY WEST FARGO	STATE ND	POSTAL CODE 58078	COUNTRY USA
-----------------------	-------------	----------------------	----------------

SECURED PARTIES

1. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY)

OR	a. ORGANIZATION'S NAME RED RIVER STATE BANK	FIRST PERSONAL NAME	ADDITIONAL NAME(S) INITIAL(S)	SUFFIX
	b. INDIVIDUAL'S SURNAME			

c. MAILING ADDRESS
300 2ND AVE W, PO BOX 25

d. CITY HALSTAD	STATE MN	POSTAL CODE 56548	COUNTRY USA
--------------------	-------------	----------------------	----------------

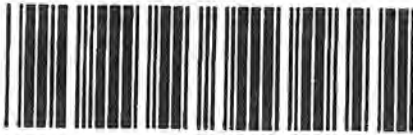
COLLATERAL: This financing statement covers the following collateral:

All Inventory, Chattel Paper, Accounts, Equipment, General Intangibles, Farm Products, Livestock (including all increase and supplies), Farm Equipment and Consumer Goods; whether any of the foregoing is owned now or acquired later; whether any of the foregoing is now existing or hereafter born or grown; all accessions, additions, replacements, and substitutions relating to any of the foregoing (including all entitlements, rights to payment, and payments, in whatever form received, including but not limited to, payments under any governmental agricultural

FINANCING STATEMENT (Form UCC1)

Page 1 of 2

B0213-2853 03/09/2022 8:04AM Rec'd by SD SOS

**FINANCING STATEMENT**

A. NAME & PHONE OF CONTACT AT FILER (Optional)
B. EMAIL OF CONTACT AT FILER (Optional)
C. SEND ACKNOWLEDGMENT TO: (Name and Address)
<div style="border: 1px solid black; padding: 5px;"> RED RIVER STATE BANK 300 2ND AVE W PO BOX 25 HALSTAD, MN 56548 </div>

This document is a representation of a filing made electronically through the South Dakota Secretary of State's web site.

Financing Statement Doc #: 20220680794833

Filing Date: 3/9/2022 8:04 AM

Secretary of State, Steve Barnett

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

diversion programs, governmental agricultural assistance programs, the Farm Services Agency Wheat Feed Grain Program, and any other such program of the United States Department of Agriculture, or any other general intangibles or programs); all records of any kind relating to any of the foregoing

Check only if applicable and check only one box: Collateral is ☐ held in a Trust
☐ being administered by a Decedent's Personal Representative

Check only if applicable and check only one box:
☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility
Check only if applicable and check only one box:
☐ Agricultural Lien ☐ Non-UCC Filing

ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

OPTIONAL FILER REFERENCE DATA:

THE RUINS, LLC

NOTE: All information on this form is public record.

B0213-2854 03/09/2022 8:04AM Rec'd by SD SOS



This Mortgage was prepared by:
BRIANNA AARESTAD, LOAN OFFICER
Red River State Bank
300 2nd Ave West
Halstad, MN 56548-0025
(218) 456-2187



INSTRUMENT NO. 202201073 Pages: 18
BOOK: 990 MORTGAGE
PAGE: 8555

3/10/2022 9:57:44 AM

Ann Rasmussen

ANN RASMUSSEN, REGISTER OF DEEDS
CODINGTON COUNTY, SOUTH DAKOTA
Recording Fee: 30.00
Return To: FIRST DAKOTA TITLE - WTN

SD 224130

**CONSTRUCTION MORTGAGE
- 180 DAY REDEMPTION**

RECORDATION REQUESTED BY:

Red River State Bank
Halstad
300 2nd Ave West
PO Box 25
Halstad, MN 56548-0025

WHEN RECORDED MAIL TO:

Red River State Bank
Halstad
300 2nd Ave West
PO Box 25
Halstad, MN 56548-0025

SEND TAX NOTICES TO:

THE RUINS, LLC
PO BOX 426
FARGO, ND 58107-0426

MAXIMUM LIEN. The lien of this Mortgage shall not exceed at any one time \$9,875,000.00.

THIS MORTGAGE dated March 9, 2022, is made and executed between THE RUINS, LLC; A SOUTH DAKOTA LIMITED LIABILITY CORPORATION ("Mortgagor", referred to below as "Grantor") and Red River State Bank, whose address is 300 2nd Ave West, PO Box 25, Halstad, MN 56548-0025 ("Mortgagee", referred to below as "Lender").

GRANT OF MORTGAGE. For valuable consideration, Grantor mortgages and conveys to Lender all of Grantor's right, title, and interest in and to the following described real property, together with all existing or subsequently erected or affixed buildings, improvements and fixtures; all easements, rights of way, and appurtenances; all water, water rights, watercourses and ditch rights (including stock in utilities with ditch or irrigation rights); and all other rights, royalties,

**MORTGAGE
(Continued)**

Loan No: 51500

Page 2

and profits relating to the real property, including without limitation all minerals, oil, gas, geothermal and similar matters, (the "Real Property") located in CODINGTON County, State of South Dakota:

The Ruins Addition to the City of Watertown, Codington County, South Dakota

The Real Property or its address is commonly known as 315 EAST KEMP AVENUE, WATERTOWN, SD 57201. The Real Property tax identification number is 9352.

Grantor presently assigns to Lender all of Grantor's right, title, and interest in and to all present and future leases of the Property and all Rents from the Property. In addition, Grantor grants to Lender a Uniform Commercial Code security interest in the Personal Property and Rents.

FUTURE ADVANCES. In addition to the Note, this Mortgage secures all future advances made by Lender to Grantor whether or not the advances are made pursuant to a commitment. Specifically, without limitation, this Mortgage secures, in addition to the amounts specified in the Note, all future amounts Lender in its discretion may loan to Grantor, together with all interest thereon.

THIS MORTGAGE, INCLUDING THE ASSIGNMENT OF RENTS AND THE SECURITY INTEREST IN THE RENTS AND PERSONAL PROPERTY, IS GIVEN TO SECURE (A) PAYMENT OF THE INDEBTEDNESS AND (B) PERFORMANCE OF ANY AND ALL OBLIGATIONS UNDER THE NOTE, THE RELATED DOCUMENTS, AND THIS MORTGAGE. THIS MORTGAGE, INCLUDING THE ASSIGNMENT OF RENTS AND THE SECURITY INTEREST IN THE RENTS AND PERSONAL PROPERTY, IS ALSO GIVEN TO SECURE ANY AND ALL OF GRANTOR'S OBLIGATIONS UNDER THAT CERTAIN CONSTRUCTION LOAN AGREEMENT BETWEEN GRANTOR AND LENDER OF EVEN DATE HERewith. ANY EVENT OF DEFAULT UNDER THE CONSTRUCTION LOAN AGREEMENT, OR ANY OF THE RELATED DOCUMENTS REFERRED TO THEREIN, SHALL ALSO BE AN EVENT OF DEFAULT UNDER THIS MORTGAGE. THIS MORTGAGE IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:

PAYMENT AND PERFORMANCE. Except as otherwise provided in this Mortgage, Grantor shall pay to Lender all amounts secured by this Mortgage as they become due and shall strictly perform all of Grantor's obligations under this Mortgage.

CONSTRUCTION MORTGAGE. This Mortgage is a "construction mortgage" for the purposes of Sections 9-334 and 2A-309 of the Uniform Commercial Code, as those sections have been adopted by the State of South Dakota.

POSSESSION AND MAINTENANCE OF THE PROPERTY. Grantor agrees that Grantor's possession and use of the Property shall be governed by the following provisions:

Possession and Use. Until the occurrence of an Event of Default, Grantor may (1) remain in possession and control of the Property; (2) use, operate or manage the Property; and (3) collect the Rents from the Property.

Duty to Maintain. Grantor shall maintain the Property in tenantable condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

Compliance With Environmental Laws. Grantor represents and warrants to Lender that: (1) During the period of Grantor's ownership of the Property, there has been no use, generation, manufacture, storage, treatment, disposal, release or threatened release of any

**MORTGAGE
(Continued)**

Loan No: 51500

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Hazardous Substance by any person on, under, about or from the Property; (2) Grantor has no knowledge of, or reason to believe that there has been, except as previously disclosed to and acknowledged by Lender in writing, (a) any breach or violation of any Environmental Laws, (b) any use, generation, manufacture, storage, treatment, disposal, release or threatened release of any Hazardous Substance on, under, about or from the Property by any prior owners or occupants of the Property, or (c) any actual or threatened litigation or claims of any kind by any person relating to such matters; and (3) Except as previously disclosed to and acknowledged by Lender in writing, (a) neither Grantor nor any tenant, contractor, agent or other authorized user of the Property shall use, generate, manufacture, store, treat, dispose of or release any Hazardous Substance on, under, about or from the Property; and (b) any such activity shall be conducted in compliance with all applicable federal, state, and local laws, regulations and ordinances, including without limitation all Environmental Laws. Grantor authorizes Lender and its agents to enter upon the Property to make such inspections and tests, at Grantor's expense, as Lender may deem appropriate to determine compliance of the Property with this section of the Mortgage. Any inspections or tests made by Lender shall be for Lender's purposes only and shall not be construed to create any responsibility or liability on the part of Lender to Grantor or to any other person. The representations and warranties contained herein are based on Grantor's due diligence in investigating the Property for Hazardous Substances. Grantor hereby (1) releases and waives any future claims against Lender for indemnity or contribution in the event Grantor becomes liable for cleanup or other costs under any such laws; and (2) agrees to indemnify, defend, and hold harmless Lender against any and all claims, losses, liabilities, damages, penalties, and expenses which Lender may directly or indirectly sustain or suffer resulting from a breach of this section of the Mortgage or as a consequence of any use, generation, manufacture, storage, disposal, release or threatened release occurring prior to Grantor's ownership or interest in the Property, whether or not the same was or should have been known to Grantor. The provisions of this section of the Mortgage, including the obligation to indemnify and defend, shall survive the payment of the Indebtedness and the satisfaction and reconveyance of the lien of this Mortgage and shall not be affected by Lender's acquisition of any interest in the Property, whether by foreclosure or otherwise.

Without otherwise limiting Grantor's covenants as provided herein, Grantor shall not without Lender's prior written consent, remove or permit the removal of sand, gravel or topsoil, or engage in borrow pit operations, or use or permit the use of the Property as a land fill or dump, or store, burn or bury or permit the storage, burning or burying of any material or product which may result in contamination of the Property or the groundwater or which may require the issuance of a permit by the Environmental Protection Agency or any state or local government agency governing the issuance of hazardous or toxic waste permits, or request or permit a change in zoning or land use classification, or cut or remove or suffer the cutting or removal of any trees or timber from the Property.

At its sole cost and expense, Grantor shall comply with and shall cause all occupants of the Property to comply with all Environmental Laws with respect to the disposal of industrial refuse or waste, and/or the discharge, processing, manufacture, generation, treatment, removal, transportation, storage and handling of Hazardous Substances, and pay immediately when due the cost of removal of any such wastes or substances from, and keep the Property free of any lien imposed pursuant to such laws, rules, regulations and

**MORTGAGE
(Continued)**

Loan No: 51500

Page 4

orders.

Grantor shall not install or permit to be installed in or on the Property, friable asbestos or any substance containing asbestos and deemed hazardous by federal, state or local laws, rules, regulations or orders respecting such material. Grantor shall further not install or permit the installation of any machinery, equipment or fixtures containing polychlorinated biphenyls (PCBs) on or in the Property. With respect to any such material or materials currently present in or on the Property, Grantor shall promptly comply with all applicable Environmental Laws regarding the safe removal thereof, at Grantor's expense.

Grantor shall indemnify and defend Lender and hold Lender harmless from and against all loss, cost, damage and expense (including, without limitation, attorneys' fees and costs incurred in the investigation, defense and settlement of claims) that Lender may incur as a result of or in connection with the assertion against Lender of any claim relating to the presence or removal of any Hazardous Substance, or compliance with any Environmental Law. No notice from any governmental body has ever been served upon Grantor or, to Grantor's knowledge after due inquiry, upon any prior owner of the Property, claiming a violation of or under any Environmental Law or concerning the environmental state, condition or quality of the Property, or the use thereof, or requiring or calling attention to the need for any work, repairs, construction, removal, cleanup, alterations, demolition, renovation or installation on, or in connection with, the Property in order to comply with any Environmental Law; and upon receipt of any such notice, Grantor shall take any and all steps, and shall perform any and all actions necessary or appropriate to comply with the same, at Grantor's expense. In the event Grantor fails to do so, Lender may declare this Mortgage to be in default.

Nuisance, Waste. Grantor shall not cause, conduct or permit any nuisance nor commit, permit, or suffer any stripping of or waste on or to the Property or any portion of the Property. Without limiting the generality of the foregoing, Grantor will not remove, or grant to any other party the right to remove, any timber, minerals (including oil and gas), coal, clay, scoria, soil, gravel or rock products without Lender's prior written consent.

Removal of Improvements. Grantor shall not demolish or remove any Improvements from the Real Property without Lender's prior written consent. As a condition to the removal of any Improvements, Lender may require Grantor to make arrangements satisfactory to Lender to replace such Improvements with Improvements of at least equal value.

Lender's Right to Enter. Lender and Lender's agents and representatives may enter upon the Real Property at all reasonable times to attend to Lender's interests and to inspect the Real Property for purposes of Grantor's compliance with the terms and conditions of this Mortgage.

Compliance with Governmental Requirements. Grantor shall promptly comply with all laws, ordinances, and regulations, now or hereafter in effect, of all governmental authorities applicable to the use or occupancy of the Property, including without limitation, the Americans With Disabilities Act. Grantor may contest in good faith any such law, ordinance, or regulation and withhold compliance during any proceeding, including appropriate appeals, so long as Grantor has notified Lender in writing prior to doing so and so long as, in Lender's sole opinion, Lender's interests in the Property are not jeopardized. Lender may require Grantor to post adequate security or a surety bond, reasonably

**MORTGAGE
(Continued)**

Loan No: 51500

Page 5

satisfactory to Lender, to protect Lender's interest.

Duty to Protect. Grantor agrees neither to abandon or leave unattended the Property. Grantor shall do all other acts, in addition to those acts set forth above in this section, which from the character and use of the Property are reasonably necessary to protect and preserve the Property.

DUE ON SALE - CONSENT BY LENDER. Lender may, at Lender's option, declare immediately due and payable all sums secured by this Mortgage upon the sale or transfer, without Lender's prior written consent, of all or any part of the Real Property, or any interest in the Real Property. A "sale or transfer" means the conveyance of Real Property or any right, title or interest in the Real Property; whether legal, beneficial or equitable; whether voluntary or involuntary; whether by outright sale, deed, installment sale contract, land contract, contract for deed, leasehold interest with a term greater than three (3) years, lease-option contract, or by sale, assignment, or transfer of any beneficial interest in or to any land trust holding title to the Real Property, or by any other method of conveyance of an interest in the Real Property. If any Grantor is a corporation, partnership or limited liability company, transfer also includes any restructuring of the legal entity (whether by merger, division or otherwise) or any change in ownership of more than twenty-five percent (25%) of the voting stock, partnership interests or limited liability company interests, as the case may be, of such Grantor. However, this option shall not be exercised by Lender if such exercise is prohibited by federal law or by South Dakota law.

TAXES AND LIENS. The following provisions relating to the taxes and liens on the Property are part of this Mortgage:

Payment. Grantor shall pay when due (and in all events prior to delinquency) all taxes, payroll taxes, special taxes, assessments, water charges and sewer service charges levied against or on account of the Property, and shall pay when due all claims for work done on or for services rendered or material furnished to the Property. Grantor shall maintain the Property free of any liens having priority over or equal to the interest of Lender under this Mortgage, except for those liens specifically agreed to in writing by Lender, and except for the lien of taxes and assessments not due as further specified in the Right to Contest paragraph.

Right to Contest. Grantor may withhold payment of any tax, assessment, or claim in connection with a good faith dispute over the obligation to pay, so long as Lender's interest in the Property is not jeopardized. If a lien arises or is filed as a result of nonpayment, Grantor shall within fifteen (15) days after the lien arises or, if a lien is filed, within fifteen (15) days after Grantor has notice of the filing, secure the discharge of the lien, or if requested by Lender, deposit with Lender cash or a sufficient corporate surety bond or other security satisfactory to Lender in an amount sufficient to discharge the lien plus any costs and attorneys' fees, or other charges that could accrue as a result of a foreclosure or sale under the lien. In any contest, Grantor shall defend itself and Lender and shall satisfy any adverse judgment before enforcement against the Property. Grantor shall name Lender as an additional obligee under any surety bond furnished in the contest proceedings.

Evidence of Payment. Grantor shall upon demand furnish to Lender satisfactory evidence of payment of the taxes or assessments and shall authorize the appropriate governmental official to deliver to Lender at any time a written statement of the taxes and assessments

**MORTGAGE
(Continued)**

Loan No: 51500

Page 6

against the Property.

Notice of Construction. Grantor shall notify Lender at least fifteen (15) days before any work is commenced, any services are furnished, or any materials are supplied to the Property, if any mechanic's lien, materialmen's lien, or other lien could be asserted on account of the work, services, or materials. Grantor will upon request of Lender furnish to Lender advance assurances satisfactory to Lender that Grantor can and will pay the cost of such improvements.

PROPERTY DAMAGE INSURANCE. The following provisions relating to insuring the Property are a part of this Mortgage:

Maintenance of Insurance. Grantor shall procure and maintain policies of fire insurance with standard extended coverage endorsements on a replacement basis for the full insurable value covering all Improvements on the Real Property in an amount sufficient to avoid application of any coinsurance clause, and with a standard mortgagee clause in favor of Lender. Grantor shall also procure and maintain comprehensive general liability insurance in such coverage amounts as Lender may request with Lender being named as additional insureds in such liability insurance policies. Additionally, Grantor shall maintain such other insurance, including but not limited to hazard, business interruption and boiler insurance as Lender may require. Policies shall be written by such insurance companies and in such form as may be reasonably acceptable to Lender. Grantor shall deliver to Lender certificates of coverage from each insurer containing a stipulation that coverage will not be cancelled or diminished without a minimum of thirty (30) days' prior written notice to Lender and not containing any disclaimer of the insurer's liability for failure to give such notice. Each insurance policy also shall include an endorsement providing that coverage in favor of Lender will not be impaired in any way by any act, omission or default of Grantor or any other person. Should the Real Property be located in an area designated by the Administrator of the Federal Emergency Management Agency as a special flood hazard area, Grantor agrees to obtain and maintain flood insurance, if available, within 45 days after notice is given by Lender that the Property is located in a special flood hazard area, for the full unpaid principal balance of the loan and any prior liens on the property securing the loan, up to the maximum policy limits set under the National Flood Insurance Program, or as otherwise required by Lender, and to maintain such insurance for the term of the loan. Flood insurance may be purchased under the National Flood Insurance Program, from private insurers providing "private flood insurance" as defined by applicable federal flood insurance statutes and regulations, or from another flood insurance provider that is both acceptable to Lender in its sole discretion and permitted by applicable federal flood insurance statutes and regulations.

Application of Proceeds. Grantor shall promptly notify Lender of any loss or damage to the Property. Lender may make proof of loss if Grantor fails to do so within fifteen (15) days of the casualty. Whether or not Lender's security is impaired, Lender may, at Lender's election, receive and retain the proceeds of any insurance and apply the proceeds to the reduction of the Indebtedness, payment of any lien affecting the Property, or the restoration and repair of the Property. If Lender elects to apply the proceeds to restoration and repair, Grantor shall repair or replace the damaged or destroyed Improvements in a manner satisfactory to Lender. Lender shall, upon satisfactory proof of such expenditure, pay or reimburse Grantor from the proceeds for the reasonable cost of repair or restoration if

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Grantor is not in default under this Mortgage. Any proceeds which have not been disbursed within 180 days after their receipt and which Lender has not committed to the repair or restoration of the Property shall be used first to pay any amount owing to Lender under this Mortgage, then to pay accrued interest, and the remainder, if any, shall be applied to the principal balance of the Indebtedness. If Lender holds any proceeds after payment in full of the Indebtedness, such proceeds shall be paid to Grantor as Grantor's interests may appear.

Unexpired Insurance at Sale. Any unexpired insurance shall inure to the benefit of, and pass to, the purchaser of the Property covered by this Mortgage at any trustee's sale or other sale held under the provisions of this Mortgage, or at any foreclosure sale of such Property.

Grantor's Report on Insurance. Upon request of Lender, however not more than once a year, Grantor shall furnish to Lender a report on each existing policy of insurance showing: (1) the name of the insurer; (2) the risks insured; (3) the amount of the policy; (4) the property insured, the then current replacement value of such property, and the manner of determining that value; and (5) the expiration date of the policy. Grantor shall, upon request of Lender, have an independent appraiser satisfactory to Lender determine the cash value replacement cost of the Property.

LENDER'S EXPENDITURES. If any action or proceeding is commenced that would materially affect Lender's interest in the Property or if Grantor fails to comply with any provision of this Mortgage or any Related Documents, including but not limited to Grantor's failure to discharge or pay when due any amounts Grantor is required to discharge or pay under this Mortgage or any Related Documents, Lender on Grantor's behalf may (but shall not be obligated to) take any action that Lender deems appropriate, including but not limited to discharging or paying all taxes, liens, security interests, encumbrances and other claims, at any time levied or placed on the Property and paying all costs for insuring, maintaining and preserving the Property. All such expenditures incurred or paid by Lender for such purposes will then bear interest at the rate charged under the Note from the date incurred or paid by Lender to the date of repayment by Grantor. All such expenses will become a part of the Indebtedness and, at Lender's option, will (A) be payable on demand; (B) be added to the balance of the Note and be apportioned among and be payable with any installment payments to become due during either (1) the term of any applicable insurance policy; or (2) the remaining term of the Note; or (C) be treated as a balloon payment which will be due and payable at the Note's maturity. The Mortgage also will secure payment of these amounts. Such right shall be in addition to all other rights and remedies to which Lender may be entitled upon the occurrence of any Event of Default.

WARRANTY; DEFENSE OF TITLE. The following provisions relating to ownership of the Property are a part of this Mortgage:

Title. Grantor warrants that: (a) Grantor holds good and marketable title of record to the Property in fee simple, free and clear of all liens and encumbrances other than those set forth in the Real Property description or in any title insurance policy, title report, or final title opinion issued in favor of, and accepted by, Lender in connection with this Mortgage, and (b) Grantor has the full right, power, and authority to execute and deliver this Mortgage to Lender.

Defense of Title. Subject to the exception in the paragraph above, Grantor warrants and

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will forever defend the title to the Property against the lawful claims of all persons. In the event any action or proceeding is commenced that questions Grantor's title or the interest of Lender under this Mortgage, Grantor shall defend the action at Grantor's expense. Grantor may be the nominal party in such proceeding, but Lender shall be entitled to participate in the proceeding and to be represented in the proceeding by counsel of Lender's own choice, and Grantor will deliver, or cause to be delivered, to Lender such instruments as Lender may request from time to time to permit such participation.

Compliance With Laws. Grantor warrants that the Property and Grantor's use of the Property complies with all existing applicable laws, ordinances, and regulations of governmental authorities.

Survival of Representations and Warranties. All representations, warranties, and agreements made by Grantor in this Mortgage shall survive the execution and delivery of this Mortgage, shall be continuing in nature, and shall remain in full force and effect until such time as Grantor's Indebtedness shall be paid in full.

CONDEMNATION. The following provisions relating to condemnation proceedings are a part of this Mortgage:

Notice of Proceedings. Grantor shall immediately notify Lender in writing should all or any part of the Property become subject to any condemnation or expropriation proceedings or other similar proceedings, including without limitation, any condemnation, confiscation, eminent domain, inverse condemnation or temporary requisition or taking of the mortgaged Property, or any part or parts of the Property. Grantor further agrees to promptly take such steps as may be necessary and proper within Lender's sole judgment and at Grantor's expense, to defend any such condemnation or expropriation proceedings and obtain the proceeds derived from such proceedings. Grantor shall not agree to any settlement or compromise or any condemnation or expropriation claim without Lender's prior written consent.

Lender's Participation. Lender may, at Lender's sole option, elect to participate in any such condemnation or expropriation proceedings and be represented by counsel of Lender's choice. Grantor agrees to provide Lender with such documentation as Lender may request to permit Lender to so participate and to reimburse Lender for Lender's costs associated with Lender's participation, including Lender's reasonable attorneys' fees.

Conduct of Proceedings. If Grantor fails to defend any such condemnation or expropriation proceedings to Lender's satisfaction, Lender may undertake the defense of such a proceeding for and on behalf of Grantor. To this end, Grantor irrevocably appoints Lender as Grantor's agent and attorney-in-fact, such agency being coupled with an interest, to bring, defend, adjudicate, settle, or otherwise compromise such condemnation or expropriation claims; it being understood, however, that, unless one or more Events of Default (other than the condemnation or expropriation of the Property) then exists under this Mortgage, Lender will not agree to any final settlement or compromise of any such condemnation or expropriation claim without Grantor's prior approval, which approval shall not be unreasonably withheld.

Application of Net Proceeds. Lender shall have the right to receive all proceeds derived or to be derived from the condemnation, expropriation, confiscation, eminent domain, inverse

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condemnation, or any permanent or temporary requisition or taking of the Property, or any part or parts of the Property ("condemnation proceeds"). In the event that Grantor should receive any such condemnation proceeds, Grantor agrees to immediately turn over and to pay such proceeds to Lender. All condemnation proceeds, which are received by, or which are payable to either Grantor or Lender, shall be applied, at Lender's sole option and discretion, and in such manner as Lender may determine (after payment of all reasonable costs, expenses and attorneys' fees necessarily paid or incurred by Grantor and/or Lender), for the purpose of: (a) replacing or restoring the condemned, expropriated, confiscated, or taken Property; or (b) reducing the then outstanding balance of the Indebtedness, together with interest thereon, with such payments being applied in the manner provided in this Mortgage. Lender's receipt of such condemnation proceeds and the application of such proceeds as provided in this Mortgage shall not affect the lien of this Mortgage.

IMPOSITION OF TAXES, FEES AND CHARGES BY GOVERNMENTAL AUTHORITIES. The following provisions relating to governmental taxes, fees and charges are a part of this Mortgage:

Current Taxes, Fees and Charges. Upon request by Lender, Grantor shall execute such documents in addition to this Mortgage and take whatever other action is requested by Lender to perfect and continue Lender's lien on the Real Property. Grantor shall reimburse Lender for all taxes, as described below, together with all expenses incurred in recording, perfecting or continuing this Mortgage, including without limitation all taxes, fees, documentary stamps, and other charges for recording or registering this Mortgage.

Taxes. The following shall constitute taxes to which this section applies: (1) a specific tax upon this type of Mortgage or upon all or any part of the Indebtedness secured by this Mortgage; (2) a specific tax on Grantor which Grantor is authorized or required to deduct from payments on the Indebtedness secured by this type of Mortgage; (3) a tax on this type of Mortgage chargeable against the Lender or the holder of the Note; and (4) a specific tax on all or any portion of the Indebtedness or on payments of principal and interest made by Grantor.

Subsequent Taxes. If any tax to which this section applies is enacted subsequent to the date of this Mortgage, this event shall have the same effect as an Event of Default, and Lender may exercise any or all of its available remedies for an Event of Default as provided below unless Grantor either (1) pays the tax before it becomes delinquent, or (2) contests the tax as provided above in the Taxes and Liens section and deposits with Lender cash or a sufficient corporate surety bond or other security satisfactory to Lender.

SECURITY AGREEMENT; FINANCING STATEMENTS. The following provisions relating to this Mortgage as a security agreement are a part of this Mortgage:

Security Agreement. This instrument shall constitute a Security Agreement to the extent any of the Property constitutes fixtures, and Lender shall have all of the rights of a secured party under the Uniform Commercial Code as amended from time to time.

Security Interest. Upon request by Lender, Grantor shall take whatever action is requested by Lender to perfect and continue Lender's security interest in the Rents and Personal Property. In addition to recording this Mortgage in the real property records, Lender may, at any time and without further authorization from Grantor, file executed counterparts, copies

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or reproductions of this Mortgage as a financing statement. Grantor shall reimburse Lender for all expenses incurred in perfecting or continuing this security interest. Upon default, Grantor shall not remove, sever or detach the Personal Property from the Property. Upon default, Grantor shall assemble any Personal Property not affixed to the Property in a manner and at a place reasonably convenient to Grantor and Lender and make it available to Lender within three (3) days after receipt of written demand from Lender to the extent permitted by applicable law.

Addresses. The mailing addresses of Grantor (debtor) and Lender (secured party) from which information concerning the security interest granted by this Mortgage may be obtained (each as required by the Uniform Commercial Code) are as stated on the first page of this Mortgage.

FURTHER ASSURANCES; ATTORNEY-IN-FACT. The following provisions relating to further assurances and attorney-in-fact are a part of this Mortgage:

Further Assurances. At any time, and from time to time, upon request of Lender, Grantor will make, execute and deliver, or will cause to be made, executed or delivered, to Lender or to Lender's designee, and when requested by Lender, cause to be filed, recorded, refiled, or rerecorded, as the case may be, at such times and in such offices and places as Lender may deem appropriate, any and all such mortgages, deeds of trust, security deeds, security agreements, financing statements, continuation statements, instruments of further assurance, certificates, and other documents as may, in the sole opinion of Lender, be necessary or desirable in order to effectuate, complete, perfect, continue, or preserve (1) Grantor's obligations under the Note, this Mortgage, and the Related Documents, and (2) the liens and security interests created by this Mortgage as first and prior liens on the Property, whether now owned or hereafter acquired by Grantor. Unless prohibited by law or Lender agrees to the contrary in writing, Grantor shall reimburse Lender for all costs and expenses incurred in connection with the matters referred to in this paragraph.

Attorney-in-Fact. If Grantor fails to do any of the things referred to in the preceding paragraph, Lender may do so for and in the name of Grantor and at Grantor's expense. For such purposes, Grantor hereby irrevocably appoints Lender as Grantor's attorney-in-fact for the purpose of making, executing, delivering, filing, recording, and doing all other things as may be necessary or desirable, in Lender's sole opinion, to accomplish the matters referred to in the preceding paragraph.

FULL PERFORMANCE. If Grantor pays all the Indebtedness, including without limitation all future advances, when due, and otherwise performs all the obligations imposed upon Grantor under this Mortgage, Lender shall execute and deliver to Grantor a suitable satisfaction of this Mortgage and suitable statements of termination of any financing statement on file evidencing Lender's security interest in the Rents and the Personal Property. Grantor will pay, if permitted by applicable law, any reasonable termination fee as determined by Lender from time to time.

EVENTS OF DEFAULT. Each of the following, at Lender's option, shall constitute an Event of Default under this Mortgage:

Payment Default. Grantor fails to make any payment when due under the Indebtedness.

Default on Other Payments. Failure of Grantor within the time required by this Mortgage to make any payment for taxes or insurance, or any other payment necessary to prevent filing

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of or to effect discharge of any lien.

Other Defaults. Grantor fails to comply with or to perform any other term, obligation, covenant or condition contained in this Mortgage or in any of the Related Documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Grantor.

False Statements. Any warranty, representation or statement made or furnished to Lender by Grantor or on Grantor's behalf, or made by Guarantor, or any other guarantor, endorser, surety, or accommodation party, under this Mortgage or the Related Documents in connection with the obtaining of the Indebtedness evidenced by the Note or any security document directly or indirectly securing repayment of the Note is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

Defective Collateralization. This Mortgage or any of the Related Documents ceases to be in full force and effect (including failure of any collateral document to create a valid and perfected security interest or lien) at any time and for any reason.

Death or Insolvency. The dissolution of Grantor's (regardless of whether election to continue is made), any member withdraws from the limited liability company, or any other termination of Grantor's existence as a going business or the death of any member, the insolvency of Grantor, the appointment of a receiver for any part of Grantor's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Grantor.

Creditor or Forfeiture Proceedings. Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Grantor or by any governmental agency against any property securing the Indebtedness. This includes a garnishment of any of Grantor's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Grantor as to the validity or reasonableness of the claim which is the basis of the creditor or forfeiture proceeding and if Grantor gives Lender written notice of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute.

Execution; Attachment. Any execution or attachment is levied against the Property, and such execution or attachment is not set aside, discharged or stayed within thirty (30) days after the same is levied.

Change in Zoning or Public Restriction. Any change in any zoning ordinance or regulation or any other public restriction is enacted, adopted or implemented, that limits or defines the uses which may be made of the Property such that the present or intended use of the Property, as specified in the Related Documents, would be in violation of such zoning ordinance or regulation or public restriction, as changed.

Default Under Other Lien Documents. A default occurs under any other mortgage, deed of trust or security agreement covering all or any portion of the Property.

Judgment. Unless adequately covered by insurance in the opinion of Lender, the entry of a

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final judgment for the payment of money involving more than ten thousand dollars (\$10,000.00) against Grantor and the failure by Grantor to discharge the same, or cause it to be discharged, or bonded off to Lender's satisfaction, within thirty (30) days from the date of the order, decree or process under which or pursuant to which such judgment was entered.

Breach of Other Agreement. Any breach by Grantor under the terms of any other agreement between Grantor and Lender that is not remedied within any grace period provided therein, including without limitation any agreement concerning any indebtedness or other obligation of Grantor to Lender, whether existing now or later.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any Guarantor, or any other guarantor, endorser, surety, or accommodation party of any of the Indebtedness or any Guarantor, or any other guarantor, endorser, surety, or accommodation party dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any Guaranty of the Indebtedness.

Adverse Change. A material adverse change occurs in Grantor's financial condition, or Lender believes the prospect of payment or performance of the Indebtedness is impaired.

Insecurity. Lender in good faith believes itself insecure.

RIGHTS AND REMEDIES ON DEFAULT. Upon the occurrence of an Event of Default and at any time thereafter, Lender, at Lender's option, may exercise any one or more of the following rights and remedies, in addition to any other rights or remedies provided by law:

Accelerate Indebtedness. Lender shall have the right at its option without notice to Grantor to declare the entire Indebtedness immediately due and payable, including any prepayment penalty that Grantor would be required to pay.

UCC Remedies. With respect to all or any part of the Personal Property, Lender shall have all the rights and remedies of a secured party under the Uniform Commercial Code.

Collect Rents. Grantor shall have the right, prior to default or abandonment of the Property, to collect and retain the Rents as they become due and payable. The assignment of Rents contained in this Mortgage shall be effective until the payment of all Indebtedness secured by this Mortgage, or in the event of foreclosure, until the period of redemption expires. Regardless of the extinguishment of the Indebtedness by a foreclosure sale, this benefit shall continue for the benefit of the purchaser at the foreclosure sale.

Appoint Receiver. Lender shall have the right to have a receiver appointed to take possession of all or any part of the Property, with the power to protect and preserve the Property, to operate the Property preceding foreclosure or sale, and to collect the Rents from the Property and apply the proceeds, over and above the cost of the receivership, against the Indebtedness. The receiver may serve without bond if permitted by law. Lender's right to the appointment of a receiver shall exist whether or not the apparent value of the Property exceeds the Indebtedness by a substantial amount. Employment by Lender shall not disqualify a person from serving as a receiver.

Judicial Foreclosure. Lender may obtain a judicial decree foreclosing Grantor's interest in all or any part of the Property.

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Nonjudicial Sale. If permitted by applicable law, Lender may foreclose Grantor's interest in all or in any part of the Personal Property or the Real Property by non-judicial sale.

Deficiency Judgment. If permitted by applicable law, Lender may obtain a judgment for any deficiency remaining in the Indebtedness due to Lender after application of all amounts received from the exercise of the rights provided in this section.

Redemption. THE PARTIES AGREE THAT THE PROVISIONS OF THE 180-DAY REDEMPTION MORTGAGE ACT GOVERN THIS MORTGAGE. THIS SHALL CONSTITUTE AND AUTHORIZE A POWER OF SALE UNDER THE PROVISIONS OF SUCH ACT. Grantor agrees that, in the event of a foreclosure of this Mortgage by action, the holder of the certificate of sale conducted as a result of the foreclosure may apply to the appropriate court for a reduction of the redemption period if Grantor has abandoned the Property. Grantor agrees that if, after notice to the parties as the court may direct, the court finds that the Property has been abandoned, then the redemption period may be reduced to a period of not less than sixty (60) days from the date of recording of the certificate of sale issued as a result of the foreclosure of this Mortgage.

Tenancy at Sufferance. If Grantor remains in possession of the Property after the Property is sold as provided above or Lender otherwise becomes entitled to possession of the Property upon default of Grantor, Grantor shall become a tenant at sufferance of Lender or the purchaser of the Property and shall, at Lender's option, either (1) pay a reasonable rental for the use of the Property, or (2) vacate the Property immediately upon the demand of Lender.

Other Remedies. Lender shall have all other rights and remedies provided in this Mortgage or the Note or available at law or in equity.

Sale of the Property. To the extent permitted by applicable law, Grantor hereby waives any and all right to have the Property marshalled. In exercising its rights and remedies, Lender shall be free to sell all or any part of the Property together or separately, in one sale or by separate sales. Lender shall be entitled to bid at any public sale on all or any portion of the Property.

Notice of Sale. Lender shall give Grantor reasonable notice of the time and place of any public sale of the Personal Property or of the time after which any private sale or other intended disposition of the Personal Property is to be made. Reasonable notice shall mean notice given at least ten (10) days before the time of the sale or disposition. Any sale of the Personal Property may be made in conjunction with any sale of the Real Property.

Election of Remedies. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Grantor under this Mortgage, after Grantor's failure to perform, shall not affect Lender's right to declare a default and exercise its remedies. Nothing under this Mortgage or otherwise shall be construed so as to limit or restrict the rights and remedies available to Lender following an Event of Default, or in any way to limit or restrict the rights and ability of Lender to proceed directly against Grantor and/or against any other co-maker, guarantor, surety or endorser and/or to proceed against any other collateral directly or indirectly securing the Indebtedness.

Attorneys' Fees; Expenses. If Lender institutes any suit or action to enforce any of the

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terms of this Mortgage, Lender shall be entitled to recover such sum as the court may adjudge reasonable as attorneys' fees at trial and upon any appeal. Whether or not any court action is involved, and to the extent not prohibited by law, all reasonable expenses Lender incurs that in Lender's opinion are necessary at any time for the protection of its interest or the enforcement of its rights shall become a part of the Indebtedness payable on demand and shall bear interest at the Note rate from the date of the expenditure until repaid. Expenses covered by this paragraph include, without limitation, however subject to any limits under applicable law, Lender's attorneys' fees and Lender's legal expenses, whether or not there is a lawsuit, including attorneys' fees and expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services, the cost of searching records, obtaining title reports (including foreclosure reports), surveyors' reports, and appraisal fees and title insurance, to the extent permitted by applicable law. Grantor also will pay any court costs, in addition to all other sums provided by law.

NOTICES. Any notice required to be given under this Mortgage, including without limitation any notice of default and any notice of sale shall be given in writing, and shall be effective when actually delivered, when actually received by telefacsimile (unless otherwise required by law), when deposited with a nationally recognized overnight courier, or, if mailed, when deposited in the United States mail, as first class, certified or registered mail postage prepaid, directed to the addresses shown near the beginning of this Mortgage. All copies of notices of foreclosure from the holder of any lien which has priority over this Mortgage shall be sent to Lender's address, as shown near the beginning of this Mortgage. Any party may change its address for notices under this Mortgage by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address. For notice purposes, Grantor agrees to keep Lender informed at all times of Grantor's current address. Unless otherwise provided or required by law, if there is more than one Grantor, any notice given by Lender to any Grantor is deemed to be notice given to all Grantors.

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Mortgage:

Amendments. This Mortgage, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Mortgage. No alteration of or amendment to this Mortgage shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

Annual Reports. If the Property is used for purposes other than Grantor's residence, Grantor shall furnish to Lender, upon request, a certified statement of net operating income received from the Property during Grantor's previous fiscal year in such form and detail as Lender shall require. "Net operating income" shall mean all cash receipts from the Property less all cash expenditures made in connection with the operation of the Property.

Caption Headings. Caption headings in this Mortgage are for convenience purposes only and are not to be used to interpret or define the provisions of this Mortgage.

Governing Law. With respect to procedural matters related to the perfection and enforcement of Lender's rights against the Property, this Mortgage will be governed by federal law applicable to Lender and to the extent not preempted by federal law, the laws of

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the State of South Dakota. In all other respects, this Mortgage will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Minnesota without regard to its conflicts of law provisions. However, if there ever is a question about whether any provision of this Mortgage is valid or enforceable, the provision that is questioned will be governed by whichever state or federal law would find the provision to be valid and enforceable. The loan transaction that is evidenced by the Note and this Mortgage has been applied for, considered, approved and made, and all necessary loan documents have been accepted by Lender in the State of Minnesota.

Choice of Venue. If there is a lawsuit, Grantor agrees upon Lender's request to submit to the jurisdiction of the courts of Norman County, State of Minnesota.

No Waiver by Lender. Lender shall not be deemed to have waived any rights under this Mortgage unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Mortgage shall not prejudice or constitute a waiver of Lender's right otherwise to demand strict compliance with that provision or any other provision of this Mortgage. No prior waiver by Lender, nor any course of dealing between Lender and Grantor, shall constitute a waiver of any of Lender's rights or of any of Grantor's obligations as to any future transactions. Whenever the consent of Lender is required under this Mortgage, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender.

Severability. If a court of competent jurisdiction finds any provision of this Mortgage to be illegal, invalid, or unenforceable as to any circumstance, that finding shall not make the offending provision illegal, invalid, or unenforceable as to any other circumstance. If feasible, the offending provision shall be considered modified so that it becomes legal, valid and enforceable. If the offending provision cannot be so modified, it shall be considered deleted from this Mortgage. Unless otherwise required by law, the illegality, invalidity, or unenforceability of any provision of this Mortgage shall not affect the legality, validity or enforceability of any other provision of this Mortgage.

Non-Liability of Lender. The relationship between Grantor and Lender created by this Mortgage is strictly a debtor and creditor relationship and not fiduciary in nature, nor is the relationship to be construed as creating any partnership or joint venture between Lender and Grantor. Grantor is exercising Grantor's own judgment with respect to Grantor's business. All information supplied to Lender is for Lender's protection only and no other party is entitled to rely on such information. There is no duty for Lender to review, inspect, supervise or inform Grantor of any matter with respect to Grantor's business. Lender and Grantor intend that Lender may reasonably rely on all information supplied by Grantor to Lender, together with all representations and warranties given by Grantor to Lender, without investigation or confirmation by Lender and that any investigation or failure to investigate will not diminish Lender's right to so rely.

Merger. There shall be no merger of the interest or estate created by this Mortgage with any other interest or estate in the Property at any time held by or for the benefit of Lender in any capacity, without the written consent of Lender.

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Sole Discretion of Lender. Whenever Lender's consent or approval is required under this Mortgage, the decision as to whether or not to consent or approve shall be in the sole and exclusive discretion of Lender and Lender's decision shall be final and conclusive.

Successors and Assigns. Subject to any limitations stated in this Mortgage on transfer of Grantor's interest, this Mortgage shall be binding upon and inure to the benefit of the parties, their successors and assigns. If ownership of the Property becomes vested in a person other than Grantor, Lender, without notice to Grantor, may deal with Grantor's successors with reference to this Mortgage and the Indebtedness by way of forbearance or extension without releasing Grantor from the obligations of this Mortgage or liability under the Indebtedness.

Time is of the Essence. Time is of the essence in the performance of this Mortgage.

Waiver of Homestead Exemption. Grantor hereby releases and waives all rights and benefits of the homestead exemption laws of the State of South Dakota as to all Indebtedness secured by this Mortgage.

DEFINITIONS. The following capitalized words and terms shall have the following meanings when used in this Mortgage. Unless specifically stated to the contrary, all references to dollar amounts shall mean amounts in lawful money of the United States of America. Words and terms used in the singular shall include the plural, and the plural shall include the singular, as the context may require. Words and terms not otherwise defined in this Mortgage shall have the meanings attributed to such terms in the Uniform Commercial Code:

Borrower. The word "Borrower" means THE RUINS, LLC and includes all co-signers and co-makers signing the Note and all their successors and assigns.

Environmental Laws. The words "Environmental Laws" mean any and all state, federal and local statutes, regulations and ordinances relating to the protection of human health or the environment, including without limitation the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended, 42 U.S.C. Section 9601, et seq. ("CERCLA"), the Superfund Amendments and Reauthorization Act of 1986, Pub. L. No. 99-499 ("SARA"), the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et seq., the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901, et seq., or other applicable state or federal laws, rules, or regulations adopted pursuant thereto.

Event of Default. The words "Event of Default" mean individually, collectively, and interchangeably any of the events of default set forth in this Mortgage in the events of default section of this Mortgage.

Grantor. The word "Grantor" means THE RUINS, LLC.

Guarantor. The word "Guarantor" means any guarantor, surety, or accommodation party of any or all of the Indebtedness, and, in each case, the successors, assigns, heirs, personal representatives, executors and administrators of any guarantor, surety, or accommodation party.

Guaranty. The word "Guaranty" means the guaranty from Guarantor, or any other guarantor, endorser, surety, or accommodation party to Lender, including without limitation a guaranty of all or part of the Note.

**MORTGAGE
(Continued)**

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Hazardous Substances. The words "Hazardous Substances" mean materials that, because of their quantity, concentration or physical, chemical or infectious characteristics, may cause or pose a present or potential hazard to human health or the environment when improperly used, treated, stored, disposed of, generated, manufactured, transported or otherwise handled. The words "Hazardous Substances" are used in their very broadest sense and include without limitation any and all hazardous or toxic substances, materials or waste as defined by or listed under the Environmental Laws. The term "Hazardous Substances" also includes, without limitation, petroleum and petroleum by-products or any fraction thereof and asbestos.

Improvements. The word "Improvements" means all existing and future improvements, buildings, structures, mobile homes affixed on the Real Property, facilities, additions, replacements and other construction on the Real Property.

Indebtedness. The word "Indebtedness" means all principal, interest, and other amounts, costs and expenses payable under the Note or Related Documents, together with all renewals of, extensions of, modifications of, consolidations of and substitutions for the Note or Related Documents and any amounts expended or advanced by Lender to discharge Grantor's obligations or expenses incurred by Lender to enforce Grantor's obligations under this Mortgage, together with interest on such amounts as provided in this Mortgage. Specifically, without limitation, Indebtedness includes the future advances set forth in the Future Advances provision of this Mortgage, together with all interest thereon.

Lender. The word "Lender" means Red River State Bank, its successors and assigns.

Mortgage. The word "Mortgage" means this Mortgage between Grantor and Lender.

Note. The word "Note" means the promissory note dated March 9, 2022, in the original principal amount of \$7,740,000.00 from Grantor to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement.

Personal Property. The words "Personal Property" mean all equipment, fixtures, and other articles of personal property now or hereafter owned by Grantor, and now or hereafter attached or affixed to the Real Property; together with all accessions, parts, and additions to, all replacements of, and all substitutions for, any of such property; and together with all proceeds (including without limitation all insurance proceeds and refunds of premiums) from any sale or other disposition of the Property.

Property. The word "Property" means collectively the Real Property and the Personal Property.

Real Property. The words "Real Property" mean the real property, interests and rights, as further described in this Mortgage.

Related Documents. The words "Related Documents" mean all promissory notes, credit agreements, loan agreements, environmental agreements, guaranties, security agreements, mortgages, deeds of trust, security deeds, collateral mortgages, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Indebtedness.

Rents. The word "Rents" means all present and future rents, revenues, income, issues,

Loan No: 51500

**MORTGAGE
(Continued)**

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royalties, profits, and other benefits derived from the Property.

**GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MORTGAGE, AND
GRANTOR AGREES TO ITS TERMS.**

GRANTOR:

THE RUINS, LLC

By: [Signature]
JESSE ROBERT CRAIG, Member of THE RUINS, LLC

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

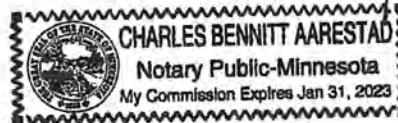
STATE OF Minnesota)
) SS
COUNTY OF Norman)

On this 4th day of March, 20 22, before me, the undersigned Notary Public, personally appeared JESSE ROBERT CRAIG, Member of THE RUINS, LLC, and known to me to be a member or designated agent of the limited liability company that executed the Mortgage and acknowledged the Mortgage to be the free and voluntary act and deed of the limited liability company, by authority of statute, its articles of organization or its operating agreement, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this Mortgage and in fact executed the Mortgage on behalf of the limited liability company.

By [Signature]

Notary Public in and for the State of MN

My commission expires 01/31/2023



1073

This Mortgage was prepared by:
BRIANNA AARESTAD, LOAN OFFICER
Red River State Bank
300 2nd Ave West
Halstad, MN 56548-0025
218-456-2187



INSTRUMENT NO. 202203397 Pages: 18
BOOK: 990 MORTGAGE
PAGE: 9258

8/4/2022 11:10:00 AM

Ann Rasmussen

ANN RASMUSSEN, REGISTER OF DEEDS
CODINGTON COUNTY, SOUTH DAKOTA
Recording Fee: 30.00
Return To: RED RIVER STATE BANK



**CONSTRUCTION MORTGAGE
- 180 DAY REDEMPTION**

RECORDATION REQUESTED BY:

Red River State Bank
Halstad
300 2nd Ave West
PO Box 25
Halstad, MN 56548-0025

WHEN RECORDED MAIL TO:

Red River State Bank
Halstad
300 2nd Ave West
PO Box 25
Halstad, MN 56548-0025

SEND TAX NOTICES TO:

THE RUINS, LLC
PO BOX 426
FARGO, ND 58107-0426

MAXIMUM LIEN. The lien of this Mortgage shall not exceed at any one time \$615,000.00.

THIS MORTGAGE dated August 1, 2022, is made and executed between THE RUINS, LLC; A SOUTH DAKOTA LIMITED LIABILITY CORPORATION ("Mortgagor", referred to below as "Grantor") and Red River State Bank, whose address is 300 2nd Ave West, PO Box 25, Halstad, MN 56548-0025 ("Mortgagee", referred to below as "Lender").

GRANT OF MORTGAGE. For valuable consideration, Grantor mortgages and conveys to Lender all of Grantor's right, title, and interest in and to the following described real property, together with all existing or subsequently erected or affixed buildings, improvements and fixtures; all easements, rights of way, and appurtenances; all water, water rights, watercourses and ditch rights (including stock in utilities with ditch or irrigation rights); and all other rights, royalties,

**MORTGAGE
(Continued)**

Loan No: 51576

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and profits relating to the real property, including without limitation all minerals, oil, gas, geothermal and similar matters, (the "Real Property") located in CODINGTON County, State of South Dakota:

The Ruins Addition to the City of Watertown, Codington County, South Dakota

The Real Property or its address is commonly known as 315 EAST KEMP AVENUE, WATERTOWN, SD 57201. The Real Property tax identification number is 9352.

Grantor presently assigns to Lender all of Grantor's right, title, and interest in and to all present and future leases of the Property and all Rents from the Property. In addition, Grantor grants to Lender a Uniform Commercial Code security interest in the Personal Property and Rents.

FUTURE ADVANCES. In addition to the Note, this Mortgage secures all future advances made by Lender to Grantor whether or not the advances are made pursuant to a commitment. Specifically, without limitation, this Mortgage secures, in addition to the amounts specified in the Note, all future amounts Lender in its discretion may loan to Grantor, together with all interest thereon.

THIS MORTGAGE, INCLUDING THE ASSIGNMENT OF RENTS AND THE SECURITY INTEREST IN THE RENTS AND PERSONAL PROPERTY, IS GIVEN TO SECURE (A) PAYMENT OF THE INDEBTEDNESS AND (B) PERFORMANCE OF ANY AND ALL OBLIGATIONS UNDER THE NOTE, THE RELATED DOCUMENTS, AND THIS MORTGAGE. THIS MORTGAGE, INCLUDING THE ASSIGNMENT OF RENTS AND THE SECURITY INTEREST IN THE RENTS AND PERSONAL PROPERTY, IS ALSO GIVEN TO SECURE ANY AND ALL OF GRANTOR'S OBLIGATIONS UNDER THAT CERTAIN CONSTRUCTION LOAN AGREEMENT BETWEEN GRANTOR AND LENDER OF EVEN DATE HERewith. ANY EVENT OF DEFAULT UNDER THE CONSTRUCTION LOAN AGREEMENT, OR ANY OF THE RELATED DOCUMENTS REFERRED TO THEREIN, SHALL ALSO BE AN EVENT OF DEFAULT UNDER THIS MORTGAGE. THIS MORTGAGE IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:

PAYMENT AND PERFORMANCE. Except as otherwise provided in this Mortgage, Grantor shall pay to Lender all amounts secured by this Mortgage as they become due and shall strictly perform all of Grantor's obligations under this Mortgage.

CONSTRUCTION MORTGAGE. This Mortgage is a "construction mortgage" for the purposes of Sections 9-334 and 2A-309 of the Uniform Commercial Code, as those sections have been adopted by the State of South Dakota.

POSSESSION AND MAINTENANCE OF THE PROPERTY. Grantor agrees that Grantor's possession and use of the Property shall be governed by the following provisions:

Possession and Use. Until the occurrence of an Event of Default, Grantor may (1) remain in possession and control of the Property; (2) use, operate or manage the Property; and (3) collect the Rents from the Property.

Duty to Maintain. Grantor shall maintain the Property in tenantable condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

Compliance With Environmental Laws. Grantor represents and warrants to Lender that: (1) During the period of Grantor's ownership of the Property, there has been no use, generation, manufacture, storage, treatment, disposal, release or threatened release of any

**MORTGAGE
(Continued)**

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Hazardous Substance by any person on, under, about or from the Property; (2) Grantor has no knowledge of, or reason to believe that there has been, except as previously disclosed to and acknowledged by Lender in writing, (a) any breach or violation of any Environmental Laws, (b) any use, generation, manufacture, storage, treatment, disposal, release or threatened release of any Hazardous Substance on, under, about or from the Property by any prior owners or occupants of the Property, or (c) any actual or threatened litigation or claims of any kind by any person relating to such matters; and (3) Except as previously disclosed to and acknowledged by Lender in writing, (a) neither Grantor nor any tenant, contractor, agent or other authorized user of the Property shall use, generate, manufacture, store, treat, dispose of or release any Hazardous Substance on, under, about or from the Property; and (b) any such activity shall be conducted in compliance with all applicable federal, state, and local laws, regulations and ordinances, including without limitation all Environmental Laws. Grantor authorizes Lender and its agents to enter upon the Property to make such inspections and tests, at Grantor's expense, as Lender may deem appropriate to determine compliance of the Property with this section of the Mortgage. Any inspections or tests made by Lender shall be for Lender's purposes only and shall not be construed to create any responsibility or liability on the part of Lender to Grantor or to any other person. The representations and warranties contained herein are based on Grantor's due diligence in investigating the Property for Hazardous Substances. Grantor hereby (1) releases and waives any future claims against Lender for indemnity or contribution in the event Grantor becomes liable for cleanup or other costs under any such laws; and (2) agrees to indemnify, defend, and hold harmless Lender against any and all claims, losses, liabilities, damages, penalties, and expenses which Lender may directly or indirectly sustain or suffer resulting from a breach of this section of the Mortgage or as a consequence of any use, generation, manufacture, storage, disposal, release or threatened release occurring prior to Grantor's ownership or interest in the Property, whether or not the same was or should have been known to Grantor. The provisions of this section of the Mortgage, including the obligation to indemnify and defend, shall survive the payment of the Indebtedness and the satisfaction and reconveyance of the lien of this Mortgage and shall not be affected by Lender's acquisition of any interest in the Property, whether by foreclosure or otherwise.

Without otherwise limiting Grantor's covenants as provided herein, Grantor shall not without Lender's prior written consent, remove or permit the removal of sand, gravel or topsoil, or engage in borrow pit operations, or use or permit the use of the Property as a land fill or dump, or store, burn or bury or permit the storage, burning or burying of any material or product which may result in contamination of the Property or the groundwater or which may require the issuance of a permit by the Environmental Protection Agency or any state or local government agency governing the issuance of hazardous or toxic waste permits, or request or permit a change in zoning or land use classification, or cut or remove or suffer the cutting or removal of any trees or timber from the Property.

At its sole cost and expense, Grantor shall comply with and shall cause all occupants of the Property to comply with all Environmental Laws with respect to the disposal of industrial refuse or waste, and/or the discharge, processing, manufacture, generation, treatment, removal, transportation, storage and handling of Hazardous Substances, and pay immediately when due the cost of removal of any such wastes or substances from, and keep the Property free of any lien imposed pursuant to such laws, rules, regulations and

**MORTGAGE
(Continued)**

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orders.

Grantor shall not install or permit to be installed in or on the Property, friable asbestos or any substance containing asbestos and deemed hazardous by federal, state or local laws, rules, regulations or orders respecting such material. Grantor shall further not install or permit the installation of any machinery, equipment or fixtures containing polychlorinated biphenyls (PCBs) on or in the Property. With respect to any such material or materials currently present in or on the Property, Grantor shall promptly comply with all applicable Environmental Laws regarding the safe removal thereof, at Grantor's expense.

Grantor shall indemnify and defend Lender and hold Lender harmless from and against all loss, cost, damage and expense (including, without limitation, attorneys' fees and costs incurred in the investigation, defense and settlement of claims) that Lender may incur as a result of or in connection with the assertion against Lender of any claim relating to the presence or removal of any Hazardous Substance, or compliance with any Environmental Law. No notice from any governmental body has ever been served upon Grantor or, to Grantor's knowledge after due inquiry, upon any prior owner of the Property, claiming a violation of or under any Environmental Law or concerning the environmental state, condition or quality of the Property, or the use thereof, or requiring or calling attention to the need for any work, repairs, construction, removal, cleanup, alterations, demolition, renovation or installation on, or in connection with, the Property in order to comply with any Environmental Law; and upon receipt of any such notice, Grantor shall take any and all steps, and shall perform any and all actions necessary or appropriate to comply with the same, at Grantor's expense. In the event Grantor fails to do so, Lender may declare this Mortgage to be in default.

Nuisance, Waste. Grantor shall not cause, conduct or permit any nuisance nor commit, permit, or suffer any stripping of or waste on or to the Property or any portion of the Property. Without limiting the generality of the foregoing, Grantor will not remove, or grant to any other party the right to remove, any timber, minerals (including oil and gas), coal, clay, scoria, soil, gravel or rock products without Lender's prior written consent.

Removal of Improvements. Grantor shall not demolish or remove any Improvements from the Real Property without Lender's prior written consent. As a condition to the removal of any Improvements, Lender may require Grantor to make arrangements satisfactory to Lender to replace such Improvements with Improvements of at least equal value.

Lender's Right to Enter. Lender and Lender's agents and representatives may enter upon the Real Property at all reasonable times to attend to Lender's interests and to inspect the Real Property for purposes of Grantor's compliance with the terms and conditions of this Mortgage.

Compliance with Governmental Requirements. Grantor shall promptly comply with all laws, ordinances, and regulations, now or hereafter in effect, of all governmental authorities applicable to the use or occupancy of the Property, including without limitation, the Americans With Disabilities Act. Grantor may contest in good faith any such law, ordinance, or regulation and withhold compliance during any proceeding, including appropriate appeals, so long as Grantor has notified Lender in writing prior to doing so and so long as, in Lender's sole opinion, Lender's interests in the Property are not jeopardized. Lender may require Grantor to post adequate security or a surety bond, reasonably

**MORTGAGE
(Continued)**

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satisfactory to Lender, to protect Lender's interest.

Duty to Protect. Grantor agrees neither to abandon or leave unattended the Property. Grantor shall do all other acts, in addition to those acts set forth above in this section, which from the character and use of the Property are reasonably necessary to protect and preserve the Property.

DUE ON SALE - CONSENT BY LENDER. Lender may, at Lender's option, declare immediately due and payable all sums secured by this Mortgage upon the sale or transfer, without Lender's prior written consent, of all or any part of the Real Property, or any interest in the Real Property. A "sale or transfer" means the conveyance of Real Property or any right, title or interest in the Real Property; whether legal, beneficial or equitable; whether voluntary or involuntary; whether by outright sale, deed, installment sale contract, land contract, contract for deed, leasehold interest with a term greater than three (3) years, lease-option contract, or by sale, assignment, or transfer of any beneficial interest in or to any land trust holding title to the Real Property, or by any other method of conveyance of an interest in the Real Property. If any Grantor is a corporation, partnership or limited liability company, transfer also includes any restructuring of the legal entity (whether by merger, division or otherwise) or any change in ownership of more than twenty-five percent (25%) of the voting stock, partnership interests or limited liability company interests, as the case may be, of such Grantor. However, this option shall not be exercised by Lender if such exercise is prohibited by federal law or by South Dakota law.

TAXES AND LIENS. The following provisions relating to the taxes and liens on the Property are part of this Mortgage:

Payment. Grantor shall pay when due (and in all events prior to delinquency) all taxes, payroll taxes, special taxes, assessments, water charges and sewer service charges levied against or on account of the Property, and shall pay when due all claims for work done on or for services rendered or material furnished to the Property. Grantor shall maintain the Property free of any liens having priority over or equal to the interest of Lender under this Mortgage, except for those liens specifically agreed to in writing by Lender, and except for the lien of taxes and assessments not due as further specified in the Right to Contest paragraph.

Right to Contest. Grantor may withhold payment of any tax, assessment, or claim in connection with a good faith dispute over the obligation to pay, so long as Lender's interest in the Property is not jeopardized. If a lien arises or is filed as a result of nonpayment, Grantor shall within fifteen (15) days after the lien arises or, if a lien is filed, within fifteen (15) days after Grantor has notice of the filing, secure the discharge of the lien, or if requested by Lender, deposit with Lender cash or a sufficient corporate surety bond or other security satisfactory to Lender in an amount sufficient to discharge the lien plus any costs and attorneys' fees, or other charges that could accrue as a result of a foreclosure or sale under the lien. In any contest, Grantor shall defend itself and Lender and shall satisfy any adverse judgment before enforcement against the Property. Grantor shall name Lender as an additional obligee under any surety bond furnished in the contest proceedings.

Evidence of Payment. Grantor shall upon demand furnish to Lender satisfactory evidence of payment of the taxes or assessments and shall authorize the appropriate governmental official to deliver to Lender at any time a written statement of the taxes and assessments

**MORTGAGE
(Continued)**

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against the Property.

Notice of Construction. Grantor shall notify Lender at least fifteen (15) days before any work is commenced, any services are furnished, or any materials are supplied to the Property, if any mechanic's lien, materialmen's lien, or other lien could be asserted on account of the work, services, or materials. Grantor will upon request of Lender furnish to Lender advance assurances satisfactory to Lender that Grantor can and will pay the cost of such improvements.

PROPERTY DAMAGE INSURANCE. The following provisions relating to insuring the Property are a part of this Mortgage:

Maintenance of Insurance. Grantor shall procure and maintain policies of fire insurance with standard extended coverage endorsements on a replacement basis for the full insurable value covering all Improvements on the Real Property in an amount sufficient to avoid application of any coinsurance clause, and with a standard mortgagee clause in favor of Lender. Grantor shall also procure and maintain comprehensive general liability insurance in such coverage amounts as Lender may request with Lender being named as additional insureds in such liability insurance policies. Additionally, Grantor shall maintain such other insurance, including but not limited to hazard, business interruption and boiler insurance as Lender may require. Policies shall be written by such insurance companies and in such form as may be reasonably acceptable to Lender. Grantor shall deliver to Lender certificates of coverage from each insurer containing a stipulation that coverage will not be cancelled or diminished without a minimum of thirty (30) days' prior written notice to Lender and not containing any disclaimer of the insurer's liability for failure to give such notice. Each insurance policy also shall include an endorsement providing that coverage in favor of Lender will not be impaired in any way by any act, omission or default of Grantor or any other person. Should the Real Property be located in an area designated by the Administrator of the Federal Emergency Management Agency as a special flood hazard area, Grantor agrees to obtain and maintain flood insurance, if available, within 45 days after notice is given by Lender that the Property is located in a special flood hazard area, for the full unpaid principal balance of the loan and any prior liens on the property securing the loan, up to the maximum policy limits set under the National Flood Insurance Program, or as otherwise required by Lender, and to maintain such insurance for the term of the loan. Flood insurance may be purchased under the National Flood Insurance Program, from private insurers providing "private flood insurance" as defined by applicable federal flood insurance statutes and regulations, or from another flood insurance provider that is both acceptable to Lender in its sole discretion and permitted by applicable federal flood insurance statutes and regulations.

Application of Proceeds. Grantor shall promptly notify Lender of any loss or damage to the Property. Lender may make proof of loss if Grantor fails to do so within fifteen (15) days of the casualty. Whether or not Lender's security is impaired, Lender may, at Lender's election, receive and retain the proceeds of any insurance and apply the proceeds to the reduction of the Indebtedness, payment of any lien affecting the Property, or the restoration and repair of the Property. If Lender elects to apply the proceeds to restoration and repair, Grantor shall repair or replace the damaged or destroyed Improvements in a manner satisfactory to Lender. Lender shall, upon satisfactory proof of such expenditure, pay or reimburse Grantor from the proceeds for the reasonable cost of repair or restoration if

**MORTGAGE
(Continued)**

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Grantor is not in default under this Mortgage. Any proceeds which have not been disbursed within 180 days after their receipt and which Lender has not committed to the repair or restoration of the Property shall be used first to pay any amount owing to Lender under this Mortgage, then to pay accrued interest, and the remainder, if any, shall be applied to the principal balance of the Indebtedness. If Lender holds any proceeds after payment in full of the Indebtedness, such proceeds shall be paid to Grantor as Grantor's interests may appear.

Unexpired Insurance at Sale. Any unexpired insurance shall inure to the benefit of, and pass to, the purchaser of the Property covered by this Mortgage at any trustee's sale or other sale held under the provisions of this Mortgage, or at any foreclosure sale of such Property.

Grantor's Report on Insurance. Upon request of Lender, however not more than once a year, Grantor shall furnish to Lender a report on each existing policy of insurance showing: (1) the name of the insurer; (2) the risks insured; (3) the amount of the policy; (4) the property insured, the then current replacement value of such property, and the manner of determining that value; and (5) the expiration date of the policy. Grantor shall, upon request of Lender, have an independent appraiser satisfactory to Lender determine the cash value replacement cost of the Property.

LENDER'S EXPENDITURES. If any action or proceeding is commenced that would materially affect Lender's interest in the Property or if Grantor fails to comply with any provision of this Mortgage or any Related Documents, including but not limited to Grantor's failure to discharge or pay when due any amounts Grantor is required to discharge or pay under this Mortgage or any Related Documents, Lender on Grantor's behalf may (but shall not be obligated to) take any action that Lender deems appropriate, including but not limited to discharging or paying all taxes, liens, security interests, encumbrances and other claims, at any time levied or placed on the Property and paying all costs for insuring, maintaining and preserving the Property. All such expenditures incurred or paid by Lender for such purposes will then bear interest at the rate charged under the Note from the date incurred or paid by Lender to the date of repayment by Grantor. All such expenses will become a part of the Indebtedness and, at Lender's option, will (A) be payable on demand; (B) be added to the balance of the Note and be apportioned among and be payable with any installment payments to become due during either (1) the term of any applicable insurance policy; or (2) the remaining term of the Note; or (C) be treated as a balloon payment which will be due and payable at the Note's maturity. The Mortgage also will secure payment of these amounts. Such right shall be in addition to all other rights and remedies to which Lender may be entitled upon the occurrence of any Event of Default.

WARRANTY; DEFENSE OF TITLE. The following provisions relating to ownership of the Property are a part of this Mortgage:

Title. Grantor warrants that: (a) Grantor holds good and marketable title of record to the Property in fee simple, free and clear of all liens and encumbrances other than those set forth in the Real Property description or in any title insurance policy, title report, or final title opinion issued in favor of, and accepted by, Lender in connection with this Mortgage, and (b) Grantor has the full right, power, and authority to execute and deliver this Mortgage to Lender.

Defense of Title. Subject to the exception in the paragraph above, Grantor warrants and

**MORTGAGE
(Continued)**

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will forever defend the title to the Property against the lawful claims of all persons. In the event any action or proceeding is commenced that questions Grantor's title or the interest of Lender under this Mortgage, Grantor shall defend the action at Grantor's expense. Grantor may be the nominal party in such proceeding, but Lender shall be entitled to participate in the proceeding and to be represented in the proceeding by counsel of Lender's own choice, and Grantor will deliver, or cause to be delivered, to Lender such instruments as Lender may request from time to time to permit such participation.

Compliance With Laws. Grantor warrants that the Property and Grantor's use of the Property complies with all existing applicable laws, ordinances, and regulations of governmental authorities.

Survival of Representations and Warranties. All representations, warranties, and agreements made by Grantor in this Mortgage shall survive the execution and delivery of this Mortgage, shall be continuing in nature, and shall remain in full force and effect until such time as Grantor's Indebtedness shall be paid in full.

CONDEMNATION. The following provisions relating to condemnation proceedings are a part of this Mortgage:

Notice of Proceedings. Grantor shall immediately notify Lender in writing should all or any part of the Property become subject to any condemnation or expropriation proceedings or other similar proceedings, including without limitation, any condemnation, confiscation, eminent domain, inverse condemnation or temporary requisition or taking of the mortgaged Property, or any part or parts of the Property. Grantor further agrees to promptly take such steps as may be necessary and proper within Lender's sole judgment and at Grantor's expense, to defend any such condemnation or expropriation proceedings and obtain the proceeds derived from such proceedings. Grantor shall not agree to any settlement or compromise or any condemnation or expropriation claim without Lender's prior written consent.

Lender's Participation. Lender may, at Lender's sole option, elect to participate in any such condemnation or expropriation proceedings and be represented by counsel of Lender's choice. Grantor agrees to provide Lender with such documentation as Lender may request to permit Lender to so participate and to reimburse Lender for Lender's costs associated with Lender's participation, including Lender's reasonable attorneys' fees.

Conduct of Proceedings. If Grantor fails to defend any such condemnation or expropriation proceedings to Lender's satisfaction, Lender may undertake the defense of such a proceeding for and on behalf of Grantor. To this end, Grantor irrevocably appoints Lender as Grantor's agent and attorney-in-fact, such agency being coupled with an interest, to bring, defend, adjudicate, settle, or otherwise compromise such condemnation or expropriation claims; it being understood, however, that, unless one or more Events of Default (other than the condemnation or expropriation of the Property) then exists under this Mortgage, Lender will not agree to any final settlement or compromise of any such condemnation or expropriation claim without Grantor's prior approval, which approval shall not be unreasonably withheld.

Application of Net Proceeds. Lender shall have the right to receive all proceeds derived or to be derived from the condemnation, expropriation, confiscation, eminent domain, inverse

**MORTGAGE
(Continued)**

Loan No: 51576

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condemnation, or any permanent or temporary requisition or taking of the Property, or any part or parts of the Property ("condemnation proceeds"). In the event that Grantor should receive any such condemnation proceeds, Grantor agrees to immediately turn over and to pay such proceeds to Lender. All condemnation proceeds, which are received by, or which are payable to either Grantor or Lender, shall be applied, at Lender's sole option and discretion, and in such manner as Lender may determine (after payment of all reasonable costs, expenses and attorneys' fees necessarily paid or incurred by Grantor and/or Lender), for the purpose of: (a) replacing or restoring the condemned, expropriated, confiscated, or taken Property; or (b) reducing the then outstanding balance of the Indebtedness, together with interest thereon, with such payments being applied in the manner provided in this Mortgage. Lender's receipt of such condemnation proceeds and the application of such proceeds as provided in this Mortgage shall not affect the lien of this Mortgage.

IMPOSITION OF TAXES, FEES AND CHARGES BY GOVERNMENTAL AUTHORITIES. The following provisions relating to governmental taxes, fees and charges are a part of this Mortgage:

Current Taxes, Fees and Charges. Upon request by Lender, Grantor shall execute such documents in addition to this Mortgage and take whatever other action is requested by Lender to perfect and continue Lender's lien on the Real Property. Grantor shall reimburse Lender for all taxes, as described below, together with all expenses incurred in recording, perfecting or continuing this Mortgage, including without limitation all taxes, fees, documentary stamps, and other charges for recording or registering this Mortgage.

Taxes. The following shall constitute taxes to which this section applies: (1) a specific tax upon this type of Mortgage or upon all or any part of the Indebtedness secured by this Mortgage; (2) a specific tax on Grantor which Grantor is authorized or required to deduct from payments on the Indebtedness secured by this type of Mortgage; (3) a tax on this type of Mortgage chargeable against the Lender or the holder of the Note; and (4) a specific tax on all or any portion of the Indebtedness or on payments of principal and interest made by Grantor.

Subsequent Taxes. If any tax to which this section applies is enacted subsequent to the date of this Mortgage, this event shall have the same effect as an Event of Default, and Lender may exercise any or all of its available remedies for an Event of Default as provided below unless Grantor either (1) pays the tax before it becomes delinquent, or (2) contests the tax as provided above in the Taxes and Liens section and deposits with Lender cash or a sufficient corporate surety bond or other security satisfactory to Lender.

SECURITY AGREEMENT; FINANCING STATEMENTS. The following provisions relating to this Mortgage as a security agreement are a part of this Mortgage:

Security Agreement. This instrument shall constitute a Security Agreement to the extent any of the Property constitutes fixtures, and Lender shall have all of the rights of a secured party under the Uniform Commercial Code as amended from time to time.

Security Interest. Upon request by Lender, Grantor shall take whatever action is requested by Lender to perfect and continue Lender's security interest in the Rents and Personal Property. In addition to recording this Mortgage in the real property records, Lender may, at any time and without further authorization from Grantor, file executed counterparts, copies

**MORTGAGE
(Continued)**

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or reproductions of this Mortgage as a financing statement. Grantor shall reimburse Lender for all expenses incurred in perfecting or continuing this security interest. Upon default, Grantor shall not remove, sever or detach the Personal Property from the Property. Upon default, Grantor shall assemble any Personal Property not affixed to the Property in a manner and at a place reasonably convenient to Grantor and Lender and make it available to Lender within three (3) days after receipt of written demand from Lender to the extent permitted by applicable law.

Addresses. The mailing addresses of Grantor (debtor) and Lender (secured party) from which information concerning the security interest granted by this Mortgage may be obtained (each as required by the Uniform Commercial Code) are as stated on the first page of this Mortgage.

FURTHER ASSURANCES; ATTORNEY-IN-FACT. The following provisions relating to further assurances and attorney-in-fact are a part of this Mortgage:

Further Assurances. At any time, and from time to time, upon request of Lender, Grantor will make, execute and deliver, or will cause to be made, executed or delivered, to Lender or to Lender's designee, and when requested by Lender, cause to be filed, recorded, refiled, or rerecorded, as the case may be, at such times and in such offices and places as Lender may deem appropriate, any and all such mortgages, deeds of trust, security deeds, security agreements, financing statements, continuation statements, instruments of further assurance, certificates, and other documents as may, in the sole opinion of Lender, be necessary or desirable in order to effectuate, complete, perfect, continue, or preserve (1) Grantor's obligations under the Note, this Mortgage, and the Related Documents, and (2) the liens and security interests created by this Mortgage as first and prior liens on the Property, whether now owned or hereafter acquired by Grantor. Unless prohibited by law or Lender agrees to the contrary in writing, Grantor shall reimburse Lender for all costs and expenses incurred in connection with the matters referred to in this paragraph.

Attorney-in-Fact. If Grantor fails to do any of the things referred to in the preceding paragraph, Lender may do so for and in the name of Grantor and at Grantor's expense. For such purposes, Grantor hereby irrevocably appoints Lender as Grantor's attorney-in-fact for the purpose of making, executing, delivering, filing, recording, and doing all other things as may be necessary or desirable, in Lender's sole opinion, to accomplish the matters referred to in the preceding paragraph.

FULL PERFORMANCE. If Grantor pays all the Indebtedness, including without limitation all future advances, when due, and otherwise performs all the obligations imposed upon Grantor under this Mortgage, Lender shall execute and deliver to Grantor a suitable satisfaction of this Mortgage and suitable statements of termination of any financing statement on file evidencing Lender's security interest in the Rents and the Personal Property. Grantor will pay, if permitted by applicable law, any reasonable termination fee as determined by Lender from time to time.

EVENTS OF DEFAULT. Each of the following, at Lender's option, shall constitute an Event of Default under this Mortgage:

Payment Default. Grantor fails to make any payment when due under the Indebtedness.

Default on Other Payments. Failure of Grantor within the time required by this Mortgage to make any payment for taxes or insurance, or any other payment necessary to prevent filing

**MORTGAGE
(Continued)**

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of or to effect discharge of any lien.

Other Defaults. Grantor fails to comply with or to perform any other term, obligation, covenant or condition contained in this Mortgage or in any of the Related Documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Grantor.

False Statements. Any warranty, representation or statement made or furnished to Lender by Grantor or on Grantor's behalf, or made by Guarantor, or any other guarantor, endorser, surety, or accommodation party, under this Mortgage or the Related Documents in connection with the obtaining of the Indebtedness evidenced by the Note or any security document directly or indirectly securing repayment of the Note is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

Defective Collateralization. This Mortgage or any of the Related Documents ceases to be in full force and effect (including failure of any collateral document to create a valid and perfected security interest or lien) at any time and for any reason.

Death or Insolvency. The dissolution of Grantor's (regardless of whether election to continue is made), any member withdraws from the limited liability company, or any other termination of Grantor's existence as a going business or the death of any member, the insolvency of Grantor, the appointment of a receiver for any part of Grantor's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Grantor.

Creditor or Forfeiture Proceedings. Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Grantor or by any governmental agency against any property securing the Indebtedness. This includes a garnishment of any of Grantor's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Grantor as to the validity or reasonableness of the claim which is the basis of the creditor or forfeiture proceeding and if Grantor gives Lender written notice of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute.

Execution; Attachment. Any execution or attachment is levied against the Property, and such execution or attachment is not set aside, discharged or stayed within thirty (30) days after the same is levied.

Change in Zoning or Public Restriction. Any change in any zoning ordinance or regulation or any other public restriction is enacted, adopted or implemented, that limits or defines the uses which may be made of the Property such that the present or intended use of the Property, as specified in the Related Documents, would be in violation of such zoning ordinance or regulation or public restriction, as changed.

Default Under Other Lien Documents. A default occurs under any other mortgage, deed of trust or security agreement covering all or any portion of the Property.

Judgment. Unless adequately covered by insurance in the opinion of Lender, the entry of a

**MORTGAGE
(Continued)**

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final judgment for the payment of money involving more than ten thousand dollars (\$10,000.00) against Grantor and the failure by Grantor to discharge the same, or cause it to be discharged, or bonded off to Lender's satisfaction, within thirty (30) days from the date of the order, decree or process under which or pursuant to which such judgment was entered.

Breach of Other Agreement. Any breach by Grantor under the terms of any other agreement between Grantor and Lender that is not remedied within any grace period provided therein, including without limitation any agreement concerning any indebtedness or other obligation of Grantor to Lender, whether existing now or later.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any Guarantor, or any other guarantor, endorser, surety, or accommodation party of any of the Indebtedness or any Guarantor, or any other guarantor, endorser, surety, or accommodation party dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any Guaranty of the Indebtedness.

Adverse Change. A material adverse change occurs in Grantor's financial condition, or Lender believes the prospect of payment or performance of the Indebtedness is impaired.

Insecurity. Lender in good faith believes itself insecure.

RIGHTS AND REMEDIES ON DEFAULT. Upon the occurrence of an Event of Default and at any time thereafter, Lender, at Lender's option, may exercise any one or more of the following rights and remedies, in addition to any other rights or remedies provided by law:

Accelerate Indebtedness. Lender shall have the right at its option without notice to Grantor to declare the entire Indebtedness immediately due and payable, including any prepayment penalty that Grantor would be required to pay.

UCC Remedies. With respect to all or any part of the Personal Property, Lender shall have all the rights and remedies of a secured party under the Uniform Commercial Code.

Collect Rents. Grantor shall have the right, prior to default or abandonment of the Property, to collect and retain the Rents as they become due and payable. The assignment of Rents contained in this Mortgage shall be effective until the payment of all Indebtedness secured by this Mortgage, or in the event of foreclosure, until the period of redemption expires. Regardless of the extinguishment of the Indebtedness by a foreclosure sale, this benefit shall continue for the benefit of the purchaser at the foreclosure sale.

Appoint Receiver. Lender shall have the right to have a receiver appointed to take possession of all or any part of the Property, with the power to protect and preserve the Property, to operate the Property preceding foreclosure or sale, and to collect the Rents from the Property and apply the proceeds, over and above the cost of the receivership, against the Indebtedness. The receiver may serve without bond if permitted by law. Lender's right to the appointment of a receiver shall exist whether or not the apparent value of the Property exceeds the Indebtedness by a substantial amount. Employment by Lender shall not disqualify a person from serving as a receiver.

Judicial Foreclosure. Lender may obtain a judicial decree foreclosing Grantor's interest in all or any part of the Property.

**MORTGAGE
(Continued)**

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Nonjudicial Sale. If permitted by applicable law, Lender may foreclose Grantor's interest in all or in any part of the Personal Property or the Real Property by non-judicial sale.

Deficiency Judgment. If permitted by applicable law, Lender may obtain a judgment for any deficiency remaining in the Indebtedness due to Lender after application of all amounts received from the exercise of the rights provided in this section.

Redemption. THE PARTIES AGREE THAT THE PROVISIONS OF THE 180-DAY REDEMPTION MORTGAGE ACT GOVERN THIS MORTGAGE. THIS SHALL CONSTITUTE AND AUTHORIZE A POWER OF SALE UNDER THE PROVISIONS OF SUCH ACT. Grantor agrees that, in the event of a foreclosure of this Mortgage by action, the holder of the certificate of sale conducted as a result of the foreclosure may apply to the appropriate court for a reduction of the redemption period if Grantor has abandoned the Property. Grantor agrees that if, after notice to the parties as the court may direct, the court finds that the Property has been abandoned, then the redemption period may be reduced to a period of not less than sixty (60) days from the date of recording of the certificate of sale issued as a result of the foreclosure of this Mortgage.

Tenancy at Sufferance. If Grantor remains in possession of the Property after the Property is sold as provided above or Lender otherwise becomes entitled to possession of the Property upon default of Grantor, Grantor shall become a tenant at sufferance of Lender or the purchaser of the Property and shall, at Lender's option, either (1) pay a reasonable rental for the use of the Property, or (2) vacate the Property immediately upon the demand of Lender.

Other Remedies. Lender shall have all other rights and remedies provided in this Mortgage or the Note or available at law or in equity.

Sale of the Property. To the extent permitted by applicable law, Grantor hereby waives any and all right to have the Property marshalled. In exercising its rights and remedies, Lender shall be free to sell all or any part of the Property together or separately, in one sale or by separate sales. Lender shall be entitled to bid at any public sale on all or any portion of the Property.

Notice of Sale. Lender shall give Grantor reasonable notice of the time and place of any public sale of the Personal Property or of the time after which any private sale or other intended disposition of the Personal Property is to be made. Reasonable notice shall mean notice given at least ten (10) days before the time of the sale or disposition. Any sale of the Personal Property may be made in conjunction with any sale of the Real Property.

Election of Remedies. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Grantor under this Mortgage, after Grantor's failure to perform, shall not affect Lender's right to declare a default and exercise its remedies. Nothing under this Mortgage or otherwise shall be construed so as to limit or restrict the rights and remedies available to Lender following an Event of Default, or in any way to limit or restrict the rights and ability of Lender to proceed directly against Grantor and/or against any other co-maker, guarantor, surety or endorser and/or to proceed against any other collateral directly or indirectly securing the Indebtedness.

Attorneys' Fees; Expenses. If Lender institutes any suit or action to enforce any of the

**MORTGAGE
(Continued)**

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terms of this Mortgage, Lender shall be entitled to recover such sum as the court may adjudge reasonable as attorneys' fees at trial and upon any appeal. Whether or not any court action is involved, and to the extent not prohibited by law, all reasonable expenses Lender incurs that in Lender's opinion are necessary at any time for the protection of its interest or the enforcement of its rights shall become a part of the Indebtedness payable on demand and shall bear interest at the Note rate from the date of the expenditure until repaid. Expenses covered by this paragraph include, without limitation, however subject to any limits under applicable law, Lender's attorneys' fees and Lender's legal expenses, whether or not there is a lawsuit, including attorneys' fees and expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services, the cost of searching records, obtaining title reports (including foreclosure reports), surveyors' reports, and appraisal fees and title insurance, to the extent permitted by applicable law. Grantor also will pay any court costs, in addition to all other sums provided by law.

NOTICES. Any notice required to be given under this Mortgage, including without limitation any notice of default and any notice of sale shall be given in writing, and shall be effective when actually delivered, when actually received by telefacsimile (unless otherwise required by law), when deposited with a nationally recognized overnight courier, or, if mailed, when deposited in the United States mail, as first class, certified or registered mail postage prepaid, directed to the addresses shown near the beginning of this Mortgage. All copies of notices of foreclosure from the holder of any lien which has priority over this Mortgage shall be sent to Lender's address, as shown near the beginning of this Mortgage. Any party may change its address for notices under this Mortgage by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address. For notice purposes, Grantor agrees to keep Lender informed at all times of Grantor's current address. Unless otherwise provided or required by law, if there is more than one Grantor, any notice given by Lender to any Grantor is deemed to be notice given to all Grantors.

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Mortgage:

Amendments. This Mortgage, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Mortgage. No alteration of or amendment to this Mortgage shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

Annual Reports. If the Property is used for purposes other than Grantor's residence, Grantor shall furnish to Lender, upon request, a certified statement of net operating income received from the Property during Grantor's previous fiscal year in such form and detail as Lender shall require. "Net operating income" shall mean all cash receipts from the Property less all cash expenditures made in connection with the operation of the Property.

Caption Headings. Caption headings in this Mortgage are for convenience purposes only and are not to be used to interpret or define the provisions of this Mortgage.

Governing Law. With respect to procedural matters related to the perfection and enforcement of Lender's rights against the Property, this Mortgage will be governed by federal law applicable to Lender and to the extent not preempted by federal law, the laws of

**MORTGAGE
(Continued)**

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the State of South Dakota. In all other respects, this Mortgage will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Minnesota without regard to its conflicts of law provisions. However, if there ever is a question about whether any provision of this Mortgage is valid or enforceable, the provision that is questioned will be governed by whichever state or federal law would find the provision to be valid and enforceable. The loan transaction that is evidenced by the Note and this Mortgage has been applied for, considered, approved and made, and all necessary loan documents have been accepted by Lender in the State of Minnesota.

Choice of Venue. If there is a lawsuit, Grantor agrees upon Lender's request to submit to the jurisdiction of the courts of Norman County, State of Minnesota.

No Waiver by Lender. Lender shall not be deemed to have waived any rights under this Mortgage unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Mortgage shall not prejudice or constitute a waiver of Lender's right otherwise to demand strict compliance with that provision or any other provision of this Mortgage. No prior waiver by Lender, nor any course of dealing between Lender and Grantor, shall constitute a waiver of any of Lender's rights or of any of Grantor's obligations as to any future transactions. Whenever the consent of Lender is required under this Mortgage, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender.

Severability. If a court of competent jurisdiction finds any provision of this Mortgage to be illegal, invalid, or unenforceable as to any circumstance, that finding shall not make the offending provision illegal, invalid, or unenforceable as to any other circumstance. If feasible, the offending provision shall be considered modified so that it becomes legal, valid and enforceable. If the offending provision cannot be so modified, it shall be considered deleted from this Mortgage. Unless otherwise required by law, the illegality, invalidity, or unenforceability of any provision of this Mortgage shall not affect the legality, validity or enforceability of any other provision of this Mortgage.

Non-Liability of Lender. The relationship between Grantor and Lender created by this Mortgage is strictly a debtor and creditor relationship and not fiduciary in nature, nor is the relationship to be construed as creating any partnership or joint venture between Lender and Grantor. Grantor is exercising Grantor's own judgment with respect to Grantor's business. All information supplied to Lender is for Lender's protection only and no other party is entitled to rely on such information. There is no duty for Lender to review, inspect, supervise or inform Grantor of any matter with respect to Grantor's business. Lender and Grantor intend that Lender may reasonably rely on all information supplied by Grantor to Lender, together with all representations and warranties given by Grantor to Lender, without investigation or confirmation by Lender and that any investigation or failure to investigate will not diminish Lender's right to so rely.

Merger. There shall be no merger of the interest or estate created by this Mortgage with any other interest or estate in the Property at any time held by or for the benefit of Lender in any capacity, without the written consent of Lender.

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(Continued)**

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Sole Discretion of Lender. Whenever Lender's consent or approval is required under this Mortgage, the decision as to whether or not to consent or approve shall be in the sole and exclusive discretion of Lender and Lender's decision shall be final and conclusive.

Successors and Assigns. Subject to any limitations stated in this Mortgage on transfer of Grantor's interest, this Mortgage shall be binding upon and inure to the benefit of the parties, their successors and assigns. If ownership of the Property becomes vested in a person other than Grantor, Lender, without notice to Grantor, may deal with Grantor's successors with reference to this Mortgage and the Indebtedness by way of forbearance or extension without releasing Grantor from the obligations of this Mortgage or liability under the Indebtedness.

Time is of the Essence. Time is of the essence in the performance of this Mortgage.

Waiver of Homestead Exemption. Grantor hereby releases and waives all rights and benefits of the homestead exemption laws of the State of South Dakota as to all Indebtedness secured by this Mortgage.

DEFINITIONS. The following capitalized words and terms shall have the following meanings when used in this Mortgage. Unless specifically stated to the contrary, all references to dollar amounts shall mean amounts in lawful money of the United States of America. Words and terms used in the singular shall include the plural, and the plural shall include the singular, as the context may require. Words and terms not otherwise defined in this Mortgage shall have the meanings attributed to such terms in the Uniform Commercial Code:

Borrower. The word "Borrower" means THE RUINS, LLC and includes all co-signers and co-makers signing the Note and all their successors and assigns.

Environmental Laws. The words "Environmental Laws" mean any and all state, federal and local statutes, regulations and ordinances relating to the protection of human health or the environment, including without limitation the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended, 42 U.S.C. Section 9601, et seq. ("CERCLA"), the Superfund Amendments and Reauthorization Act of 1986, Pub. L. No. 99-499 ("SARA"), the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et seq., the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901, et seq., or other applicable state or federal laws, rules, or regulations adopted pursuant thereto.

Event of Default. The words "Event of Default" mean individually, collectively, and interchangeably any of the events of default set forth in this Mortgage in the events of default section of this Mortgage.

Grantor. The word "Grantor" means THE RUINS, LLC.

Guarantor. The word "Guarantor" means any guarantor, surety, or accommodation party of any or all of the Indebtedness, and, in each case, the successors, assigns, heirs, personal representatives, executors and administrators of any guarantor, surety, or accommodation party.

Guaranty. The word "Guaranty" means the guaranty from Guarantor, or any other guarantor, endorser, surety, or accommodation party to Lender, including without limitation a guaranty of all or part of the Note.

**MORTGAGE
(Continued)**

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Hazardous Substances. The words "Hazardous Substances" mean materials that, because of their quantity, concentration or physical, chemical or infectious characteristics, may cause or pose a present or potential hazard to human health or the environment when improperly used, treated, stored, disposed of, generated, manufactured, transported or otherwise handled. The words "Hazardous Substances" are used in their very broadest sense and include without limitation any and all hazardous or toxic substances, materials or waste as defined by or listed under the Environmental Laws. The term "Hazardous Substances" also includes, without limitation, petroleum and petroleum by-products or any fraction thereof and asbestos.

Improvements. The word "Improvements" means all existing and future improvements, buildings, structures, mobile homes affixed on the Real Property, facilities, additions, replacements and other construction on the Real Property.

Indebtedness. The word "Indebtedness" means all principal, interest, and other amounts, costs and expenses payable under the Note or Related Documents, together with all renewals of, extensions of, modifications of, consolidations of and substitutions for the Note or Related Documents and any amounts expended or advanced by Lender to discharge Grantor's obligations or expenses incurred by Lender to enforce Grantor's obligations under this Mortgage, together with interest on such amounts as provided in this Mortgage. Specifically, without limitation, Indebtedness includes the future advances set forth in the Future Advances provision of this Mortgage, together with all interest thereon.

Lender. The word "Lender" means Red River State Bank, its successors and assigns.

Mortgage. The word "Mortgage" means this Mortgage between Grantor and Lender.

Note. The word "Note" means the promissory note dated August 1, 2022, in the original principal amount of \$2,750,000.00 from Grantor to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement.

Personal Property. The words "Personal Property" mean all equipment, fixtures, and other articles of personal property now or hereafter owned by Grantor, and now or hereafter attached or affixed to the Real Property; together with all accessions, parts, and additions to, all replacements of, and all substitutions for, any of such property; and together with all proceeds (including without limitation all insurance proceeds and refunds of premiums) from any sale or other disposition of the Property.

Property. The word "Property" means collectively the Real Property and the Personal Property.

Real Property. The words "Real Property" mean the real property, interests and rights, as further described in this Mortgage.

Related Documents. The words "Related Documents" mean all promissory notes, credit agreements, loan agreements, environmental agreements, guaranties, security agreements, mortgages, deeds of trust, security deeds, collateral mortgages, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Indebtedness.

Rents. The word "Rents" means all present and future rents, revenues, income, issues,

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**MORTGAGE
(Continued)**

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royalties, profits, and other benefits derived from the Property.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MORTGAGE, AND GRANTOR AGREES TO ITS TERMS.

GRANTOR:

THE RUINS, LLC

By: [Signature]
JESSE ROBERT CRAIG, Member of THE RUINS, LLC

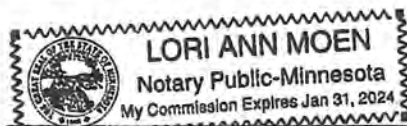
LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Minnesota)
) SS
COUNTY OF Norman)

On this 1 day of August, 20 22, before me, the undersigned Notary Public, personally appeared **JESSE ROBERT CRAIG, Member of THE RUINS, LLC**, and known to me to be a member or designated agent of the limited liability company that executed the Mortgage and acknowledged the Mortgage to be the free and voluntary act and deed of the limited liability company, by authority of statute, its articles of organization or its operating agreement, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this Mortgage and in fact executed the Mortgage on behalf of the limited liability company.

By Lori Ann Moen

Notary Public in and for the State of Minnesota My commission expires Jan. 31, 2024



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- SD/MN C:\HARLAND\CFILPL\G03.FC TR-5926 PR-5



THIS DOCUMENT PREPARED BY:
AUSTIN, STRAIT, BENSON,
THOLE & KOEHN LLP
25 1ST AVENUE SOUTHWEST
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PHONE: 605-886-5823



INSTRUMENT NO. 202201074 Pages: 5
BOOK: 990 SUB AGREEMENT
PAGE: 8556

3/10/2022 9:58:44 AM

Ann Rasmussen

ANN RASMUSSEN, REGISTER OF DEEDS
CODINGTON COUNTY, SOUTH DAKOTA
Recording Fee: 30.00
Return To: FIRST DAKOTA TITLE - WTN

SD224130

SUBORDINATION AGREEMENT

SUBORDINATION AGREEMENT dated this 7th day of March, 2022, between the Watertown Development Company, PO Box 332, Watertown, South Dakota 57201 (herein "WDC"), and Red River State Bank of 114 North Mill Street, Fertile, Minnesota 56540 (herein "Red River").

RECITALS

1. The Ruins, LLC, a South Dakota Limited Liability Company (herein The Ruins) has applied for a loan through Red River to finance a construction project in Watertown, South Dakota. The real estate is currently owned by Craig Holdings, LLC, a North Dakota Limited Liability Company, (herein Craig Holdings). The address for this project, a/k/a The Ruins is 315 East Kemp, Watertown, South Dakota. The address for The Ruins, LLC and Craig Holdings is both 1405 1st Avenue North, Fargo, North Dakota 58012. Both entities are single member limited liability companies with Jesse Craig as the single member.

2. The legal description of the real estate (herein "the Real Estate"), which is the subject of this agreement is described as:

The Ruins Addition to the City of Watertown, Codington County,
South Dakota.

This property was formerly known as:

- The West 85 Feet of Lots 19, 20, 21, and 22 in Block 1 of Watertown, Codington County, South Dakota according to the recorded plat thereof;
- The East 129.69 Feet of Lots 15 and 16 in Block 1 of the Original Plat of Watertown, Codington County, South Dakota, and Lot 1 of Monk's and Sheldon's Subdivision of Lots 17 and 18 in Block 1 of the Original Plat of Watertown, Codington County, South Dakota; and
- The 20' Wide Alley Lying Adjacent to Lots 15, 16, 19, 20, 21 & 22 in Block 1 of the Original Plat of the City of Watertown and Adjacent to Lot 1 of Monk's & Sheldon's Subdivision of Lots 17 & 18 in Block 1 of the Original Plat of the City of Watertown, Codington County, South Dakota.

3. WDC has provided the initial financing for this project and will subordinate its mortgages to a mortgage in favor of Red River, which is further described below. On March 16, 2021, The Ruins and Craig Holdings executed a Promissory Note in favor of WDC in the amount of \$2,275,000.00. The due date of the note is March 26, 2022. Subsequently the maturity date of the Note was extended to November 1, 2022. This note is secured by two mortgages:

- a. Dated March 16, 2021, and recorded on March 17, 2021, in Book 990 of Mortgages on page 6316.
- b. Dated November 1, 2021, and recorded on November 26, 2021, in Book 990 of Mortgages on page 7854.

4. Red River will become the primary lender of this project. Red River will borrow The Ruins and Craig Holdings \$9,875,000.00, plus interest, and secure this loan with a mortgage against the real estate described in paragraph 2 above. Red River represents that all money loaned to Craig Holdings is to be used for this project, known as "The Ruins".

AGREEMENTS

THE PARTIES MUTUALLY AGREE AS FOLLOWS:

1. Red River and WDC acknowledge that the loans described above in paragraphs 3 and 4 are secured by the same Real Estate, which is described in paragraph 2. Red River and WDC agree that notwithstanding the time or order of attachment or perfection of their

respective security interests, or the time of filing or recording the Mortgages with respect to the Red River loan, WDC's interests, liens, and rights with respect to the Real Estate will be subordinated to the conflicting interests, liens, and rights of Red River to the extent of the Mortgage filed March, 10th, 2022, not to exceed \$9,875,000.00 plus interest.

2. This Subordination Agreement does not apply and does not affect the transfer and assignment by Craig Holdings to WDC of the payments pursuant to the terms of Tax Increment Financing District No. 16 and between the City of Watertown, a South Dakota municipality, and Craig Holdings/The Ruins. WDC will continue to have priority with respect to all Tax Increment Financing payments. Any assignments of this Tax Increment Financing by WDC to third parties are not affected.

3. This Subordination Agreement applies only to the loans described above. This Subordination Agreement is not intended to prevent either party from making other loans to or for the account of Craig Holdings. This Subordination Agreement does not constitute a commitment or obligation on either Red River or WDC to make any future loans or other extensions of credit, or financial accommodation to the Borrower.

4. Each party agrees to do such acts or things, and to execute and deliver such additional agreements, powers and instruments, as the other party may reasonably request to carry into effect the terms, conditions and purposes of this Subordination Agreement.

5. The failure of either party to enforce strict performance of any covenant, promise, or condition herein contained shall not operate as a waiver of the right of such party thereafter to require that the terms hereof be strictly performed according to the tenor thereof.

6. No waiver shall be deemed to have been made by either party hereto of any of its rights hereunder, unless the same shall be in writing, signed by an authorized representative of the party, and each such waiver, if any, shall be a waiver only of the specific matter to which the waiver relates, and shall not impair the rights of such party or the obligations of the other party in any other respect or at any other time.

7. Except as otherwise provided herein, this Subordination Agreement shall remain in full force and effect for thirty (30) days after such time as the Borrower makes full and final payment on either the Red River loan or the WDC loan.

8. This Subordination Agreement and the terms and conditions hereof, are solely for the benefit of Red River and WDC and shall not benefit, in any way, any person not specifically a party to this Subordination Agreement. Nothing herein is intended to affect, limit, or in any way diminish the respective security interests and liens that Red River and WDC claim in the collateral, insofar as the rights of Borrower and third parties are concerned.

9. This agreement shall be the whole and only agreement with regard to the subordination of Red River's interest in the collateral.

10. This Subordination Agreement may not be amended, except in writing, which writing shall be expressly identified as a part hereof or thereof, and which writing will be signed by an authorized representative of each of the parties.

11. In the event that any provision of this Subordination Agreement shall be held unenforceable or invalid by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

IN WITNESS WHEREOF, Red River and WDC have caused this Subordination Agreement to be duly executed the date first above written.

WATERTOWN DEVELOPMENT
COMPANY

BY: Michelle Kakacek
Michelle Kakacek, Interim Director

RED RIVER STATE BANK

BY: Charles Aarestad
Charles Aarestad, Vice President

(SEAL)

STATE OF SOUTH DAKOTA
SS
COUNTY OF CODINGTON

On this the 7th day of March, 2022, before me, the undersigned officer, personally appeared Michelle Kakacek, who acknowledged herself to be a duly authorized Interim Director of Watertown Development Company, and that she, as such Interim Director, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the Company by herself as the Interim Director.

IN WITNESS WHEREOF I hereunto set my hand and official seal.



Traci E. Stein

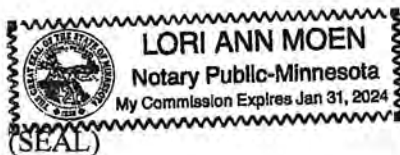
Notary Public, South Dakota

My Commission Expires: 11/7/24

STATE OF SOUTH DAKOTA
SS
COUNTY OF CODINGTON

On this the 2nd day of March, 2022, before me, the undersigned officer, personally appeared Charles Aarestad, who acknowledged himself to be a duly Authorized Representative of Red River State Bank, and that he, as such Authorized Representative, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the by himself as Authorized Representative.

IN WITNESS WHEREOF I hereunto set my hand and official seal.



Lori Moen

Notary Public, Minnesota

My Commission Expires: Jan. 31. 2024



INSTRUMENT NO. 202203689 Pages: 5
BOOK: 990 SUB AGREEMENT
PAGE: 9353

8/26/2022 12:29:00 PM

Ann Rasmussen
ANN RASMUSSEN, REGISTER OF DEEDS
CODINGTON COUNTY, SOUTH DAKOTA
Recording Fee: 30.00
Return To: RED RIVER STATE BANK

THIS DOCUMENT PREPARED BY:
AUSTIN, STRAIT, BENSON,
THOLE & KOEHN LLP
25 1ST AVENUE SOUTHWEST
WATERTOWN, SD 57201
PHONE: 605-886-5823

SUBORDINATION AGREEMENT

SUBORDINATION AGREEMENT dated this 22 day of August, 2022, between the Watertown Development Company, PO Box 332, Watertown, South Dakota 57201 (herein "WDC"), and Red River State Bank of 114 North Mill Street, Fertile, Minnesota 56540 (herein "Red River").

RECITALS

1. The Ruins, LLC, a South Dakota Limited Liability Company (herein The Ruins) has applied for a loan through Red River to finance a construction project in Watertown, South Dakota. The real estate is currently owned by The Ruins, LLC, a South Dakota Limited Liability Company, (herein The Ruins). The address for this project, a/k/a The Ruins is 315 East Kemp, Watertown, South Dakota. The address for The Ruins, LLC is 1405 1st Avenue North, Fargo, North Dakota 58012. The Ruins, LLC is a single member limited liability companies with Jesse Craig as the single member.

2. The legal description of the real estate (herein "the Real Estate"), which is the subject of this agreement is described as:

The Ruins Addition to the City of Watertown, Codington County,
South Dakota.

3. WDC has provided the initial financing for this project and will subordinate its mortgages to a mortgage in favor of Red River, which is further described below. On March 16, 2021, The Ruins and Craig Holdings executed a Promissory Note in favor of WDC

in the amount of \$2,275,000.00. The due date of the note is March 26, 2022. Subsequently the maturity date of the Note was extended to November 1, 2022. This note is secured by two mortgages:

- a. Dated March 16, 2021, and recorded on March 17, 2021, in Book 990 of Mortgages on page 6316.
- b. Dated November 1, 2021, and recorded on November 26, 2021, in Book 990 of Mortgages on page 7854.

4. Red River will become the primary lender of this project. Red River will additionally borrow The Ruins \$615,000.00, plus interest, and secure this loan with a mortgage against the real estate described in paragraph 2 above. Red River represents that all money loaned to The Ruins, LLC is to be used for this project, known as "The Ruins".

AGREEMENTS

THE PARTIES MUTUALLY AGREE AS FOLLOWS:

1. Red River and WDC acknowledge that the loans described above in paragraphs 3 and 4 are secured by the same Real Estate, which is described in paragraph 2. Red River and WDC agree that notwithstanding the time or order of attachment or perfection of their respective security interests, or the time of filing or recording the Mortgages with respect to the Red River loan, WDC's interests, liens, and rights with respect to the Real Estate will be subordinated to the conflicting interests, liens, and rights of Red River to the extent of the Mortgage filed August 4, 2022, not to exceed \$615,000.00 plus interest.

2. This Subordination Agreement does not apply and does not affect the transfer and assignment by The Ruins to WDC of the payments pursuant to the terms of Tax Increment Financing District No. 16 and between the City of Watertown, a South Dakota municipality, and The Ruins. WDC will continue to have priority with respect to all Tax Increment Financing payments. Any assignments of this Tax Increment Financing by WDC to third parties are not affected.

3. This Subordination Agreement applies only to the loans described above. This Subordination Agreement is not intended to prevent either party from making other loans to or

for the account of The Ruins, LLC. This Subordination Agreement does not constitute a commitment or obligation on either Red River or WDC to make any future loans or other extensions of credit, or financial accommodation to the Borrower.

4. Each party agrees to do such acts or things, and to execute and deliver such additional agreements, powers and instruments, as the other party may reasonably request to carry into effect the terms, conditions and purposes of this Subordination Agreement.

5. The failure of either party to enforce strict performance of any covenant, promise, or condition herein contained shall not operate as a waiver of the right of such party thereafter to require that the terms hereof be strictly performed according to the tenor thereof.

6. No waiver shall be deemed to have been made by either party hereto of any of its rights hereunder, unless the same shall be in writing, signed by an authorized representative of the party, and each such waiver, if any, shall be a waiver only of the specific matter to which the waiver relates, and shall not impair the rights of such party or the obligations of the other party in any other respect or at any other time.

7. Except as otherwise provided herein, this Subordination Agreement shall remain in full force and effect for thirty (30) days after such time as the Borrower makes full and final payment on either the Red River loan or the WDC loan.

8. This Subordination Agreement and the terms and conditions hereof, are solely for the benefit of Red River and WDC and shall not benefit, in any way, any person not specifically a party to this Subordination Agreement. Nothing herein is intended to affect, limit, or in any way diminish the respective security interests and liens that Red River and WDC claim in the collateral, insofar as the rights of Borrower and third parties are concerned.

9. This agreement shall be the whole and only agreement with regard to the subordination of Red River's interest in the collateral.

10. This Subordination Agreement may not be amended, except in writing, which writing shall be expressly identified as a part hereof or thereof, and which writing will be signed by an authorized representative of each of the parties.

11. In the event that any provision of this Subordination Agreement shall be held unenforceable or invalid by any court of competent jurisdiction, such holding shall not

invalidate or render unenforceable any other provision hereof.

IN WITNESS WHEREOF, Red River and WDC have caused this Subordination Agreement to be duly executed the date first above written.

WATERTOWN DEVELOPMENT
COMPANY

BY: Michelle Kakacek
Michelle Kakacek, Executive Director

RED RIVER STATE BANK

BY: Charles Aarestad
Charles Aarestad, E. Vice President



STATE OF SOUTH DAKOTA
SS
COUNTY OF CODINGTON

On this the 26th day of August, 2022, before me, the undersigned officer, personally appeared Michelle Kakacek, who acknowledged herself to be a duly authorized Executive Director of Watertown Development Company, and that she, as such Executive Director, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the Company by herself as the Executive Director.

IN WITNESS WHEREOF I hereunto set my hand and official seal.



(SEAL)

Traci E. Stein

Notary Public, South Dakota

My Commission Expires: 11-7-24

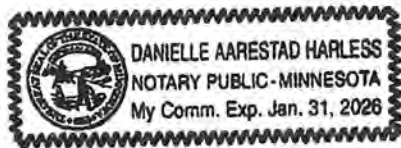
STATE OF MINNESOTA

COUNTY OF NORMAN SS

On this the 22nd day of August, 2022, before me, the undersigned officer, personally appeared Charles Aarestad, who acknowledged himself to be a duly Authorized Representative of Red River State Bank, and that he, as such Authorized Representative, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the by himself as Authorized Representative.

IN WITNESS WHEREOF I hereunto set my hand and official seal.

(SEAL)



A handwritten signature in black ink, appearing to read "Delle Harless", written over a horizontal line.

Notary Public, Minnesota

My Commission Expires: Jan 31, 2026

EXHIBIT
J

The First Ruins Note: Payment History and Accrual of Interest + Late Fees												
Originating Interest Rate: 4.250% per annum												
Date	TRANSACTION TYPE AND AMOUNT			Description	INTEREST CALCULATION				RUNNING BALANCE			
	Charge (+)	Total Pmt. (-)	Interest Pmt.	Principal Pmt.	Per Diem	# of Days	Accrued Interest	(Principal Pmt.)	Interest	Principal	Late Fees	TOTAL
3/9/2022							0					
3/11/2022	\$ 2,952,702.33				\$ 343.81	0	\$ -		\$ -	\$ 2,952,702.33	\$ -	\$ -
3/23/2022	\$ 181,947.80				\$ 343.81	12	\$ 4,125.69		\$ 4,125.69	\$ 3,134,650.13	\$ -	\$ -
4/8/2022	\$ 2,274,820.42				\$ 364.99	16	\$ 5,839.90		\$ 9,965.59	\$ 5,409,470.55	\$ -	\$ -
4/15/2022					\$ 629.87	7	\$ 4,409.09		\$ 14,374.68	\$ 5,409,470.55	\$ -	\$ -
4/21/2022					\$ 629.87	6	\$ 3,779.22		\$ 18,153.90	\$ 5,409,470.55	\$ -	\$ -
4/21/2022					Payment:		(12,520.54)		\$ 5,633.36	\$ 5,409,470.55	\$ -	\$ -
5/10/2022	\$ 1,478,434.10				\$ 629.87	19	\$ 11,967.53		\$ 17,600.89	\$ 6,887,904.65	\$ -	\$ -
5/12/2022					\$ 802.02	2	\$ 1,604.03		\$ 19,204.92	\$ 6,887,904.65	\$ -	\$ -
5/12/2022					Payment:		(20,750.24)		\$ (1,545.32)	\$ 6,887,904.65	\$ -	\$ -
5/15/2022					Payment:		(20,750.24)	\$ (4,290.24)	\$ (1,545.32)	\$ 6,887,904.65	\$ -	\$ -
6/10/2022	\$ 852,095.36				\$ 801.52	29	\$ 23,243.99		\$ 21,698.66	\$ 7,735,709.77	\$ -	\$ -
6/15/2022					\$ 900.73	5	\$ 4,503.67		\$ 26,202.33	\$ 7,735,709.77	\$ -	\$ -
6/27/2022	\$ 1,285.31				Payment:		(53,224.33)		\$ (27,022.00)	\$ 7,735,709.77	\$ 1,285.31	\$ 1,285.31
7/14/2022					\$ 900.73	30	\$ 27,022.00		\$ 0.00	\$ 7,735,709.77	\$ 1,285.31	\$ 1,285.31
7/15/2022					Payment:		(27,022.00)		\$ 0.00	\$ 7,735,709.77	\$ 1,285.31	\$ 1,285.31
7/25/2022	\$ 7.28				\$ 900.73	31	\$ 27,922.73		\$ 27,922.73	\$ 7,735,709.77	\$ 1,292.59	\$ 1,292.59
8/15/2022					Payment:		(27,922.73)		\$ (0.00)	\$ 7,735,709.77	\$ 1,292.59	\$ 1,292.59
8/18/2022					\$ 900.73	31	\$ 27,922.73		\$ (0.00)	\$ 7,735,709.77	\$ 1,292.59	\$ 1,292.59
9/15/2022					Payment:		(27,922.73)		\$ (0.00)	\$ 7,735,709.77	\$ 1,292.59	\$ 1,292.59
9/23/2022					\$ 900.73	30	\$ 27,022.00		\$ 27,022.00	\$ 7,735,709.77	\$ 1,292.59	\$ 1,292.59
10/15/2022					Payment:		(27,022.00)		\$ 0.01	\$ 7,735,709.77	\$ 1,292.59	\$ 1,292.59
10/20/2022					\$ 900.73	31	\$ 27,922.73		\$ 27,922.73	\$ 7,735,709.77	\$ 1,292.59	\$ 1,292.59
11/15/2022	\$ 1,396.14				Payment:		(54,944.74)		\$ (27,022.00)	\$ 7,735,709.77	\$ 2,688.73	\$ 2,688.73
12/9/2022					\$ 900.73	30	\$ 27,022.00		\$ (0.00)	\$ 7,735,709.77	\$ 2,688.73	\$ 2,688.73
12/15/2022					\$ 900.73	31	\$ 27,922.73		\$ 27,922.73	\$ 7,735,709.77	\$ 2,688.73	\$ 2,688.73
1/25/2023	\$ 1,396.14				Payment:		(55,845.46)		\$ (27,922.73)	\$ 7,735,709.77	\$ 4,084.87	\$ 4,084.87
2/14/2023					\$ 900.73	28	\$ 25,220.53		\$ 25,220.54	\$ 7,735,709.77	\$ 4,084.87	\$ 4,084.87
2/15/2023					Payment:		(27,922.73)		\$ 0.01	\$ 7,735,709.77	\$ 4,084.87	\$ 4,084.87
3/15/2023					\$ 900.73	31	\$ 27,922.73		\$ 27,922.73	\$ 7,735,709.77	\$ 4,084.87	\$ 4,084.87
3/27/2023	\$ 1,261.03				Payment:		(54,944.73)		\$ 53,143.27	\$ 7,735,709.77	\$ 5,345.90	\$ 5,345.90
4/17/2023					\$ 900.73	30	\$ 27,022.00		\$ (1,801.46)	\$ 7,735,709.77	\$ 5,345.90	\$ 5,345.90
5/15/2023					Payment:		(25,220.54)		\$ 25,220.54	\$ 7,735,709.77	\$ 5,345.90	\$ 5,345.90
5/16/2023					\$ 900.73	31	\$ 27,922.73		\$ 0.00	\$ 7,735,709.77	\$ 5,345.90	\$ 5,345.90
6/15/2023	\$ 1,396.14				Payment:		(27,922.73)		\$ 27,922.74	\$ 7,735,709.77	\$ 6,742.04	\$ 6,742.04
6/26/2023					\$ 900.73	30	\$ 27,022.00		\$ 0.01	\$ 7,735,709.77	\$ 6,742.04	\$ 6,742.04
6/29/2023					Payment:		(27,022.00)		\$ 27,022.01	\$ 7,735,709.77	\$ 6,742.04	\$ 6,742.04
7/15/2023					\$ 900.73	31	\$ 27,922.73		\$ 0.01	\$ 7,735,709.77	\$ 6,742.04	\$ 6,742.04
7/19/2023					Payment:		(27,922.73)		\$ 27,922.74	\$ 7,735,709.77	\$ 6,742.04	\$ 6,742.04
8/15/2023	\$ 1,396.14				\$ 900.73	31	\$ 27,922.73		\$ 0.01	\$ 7,735,709.77	\$ 8,138.18	\$ 8,138.18
8/25/2023					Payment:		(27,922.73)		\$ 27,922.74	\$ 7,735,709.77	\$ 8,138.18	\$ 8,138.18
8/31/2023					\$ 900.73	31	\$ 27,922.73		\$ 0.00	\$ 7,735,709.77	\$ 9,534.32	\$ 9,534.32
9/15/2023	\$ 1,396.14				Payment:		(27,922.74)		\$ 27,922.74	\$ 7,735,709.77	\$ 9,534.32	\$ 9,534.32
9/25/2023					\$ 900.73	31	\$ 27,922.73		\$ 0.00	\$ 7,735,709.77	\$ 9,534.32	\$ 9,534.32
10/17/2023					Payment:		(27,922.74)		\$ 27,922.74	\$ 7,735,709.77	\$ 9,534.32	\$ 9,534.32

[illegible]

The Second Ruins Note: Payment History and Accrual of Interest + Late Fees												
Dated 8/1/22												
Originating Interest Rate: 4.60% per annum												
TRANSACTION TYPE AND AMOUNT		INTEREST CALCULATION					RUNNING BALANCE					
Date	Charge (+) Payment (-)	Description	Per Diem	# of Days	Accrued Interest	Principal Payment	Interest	Principal	Late Fees	TOTAL		
8/1/2022	\$ 1,268,944.90	Opening Advance - Ruins Draw #11	\$ 159.92	0	\$ 0		\$ -	\$ 1,268,944.90	\$ -			
8/16/2022	\$ 1,322,454.31	Advance - Ruins Draw #12	\$ 159.92	15	\$ 2,398.83		\$ 2,398.83	\$ 2,591,399.21	\$ -			
8/31/2022	\$ 158,600.79	Advance - Ruins Draw #13	\$ 326.59	15	\$ 4,898.81		\$ 7,297.64	\$ 2,750,000.00	\$ -			
9/15/2022		September 2022 Payment Due	\$ 346.58	15	\$ 5,198.63		\$ 12,496.27	\$ 2,750,000.00	\$ -			
9/23/2022		Interest Calculation	\$ 346.58	8	\$ 2,772.60		\$ 15,268.87	\$ 2,750,000.00	\$ -			
9/23/2022	\$ (12,329.02)	September 2022 Payment Received	Interest Payment:		\$ (12,329.02)	\$ -	\$ 2,939.85	\$ 2,750,000.00	\$ -			
10/15/2022		October 2022 Payment Due	\$ 346.58	30	\$ 10,397.26		\$ 13,337.11	\$ 2,750,000.00	\$ -			
10/25/2022	\$ 540.67	Late Fee Added						\$ 2,750,000.00	\$ 540.67			
11/15/2022		November 2022 Payment Due	\$ 346.58	31	\$ 10,743.84		\$ 24,080.95	\$ 2,750,000.00	\$ 540.67			
11/25/2022	\$ 543.03	Late Fee Added						\$ 2,750,000.00	\$ 1,083.70			
12/9/2022		Interest Calculation	\$ 346.58	24	\$ 8,317.81		\$ 32,398.75	\$ 2,750,000.00	\$ 1,083.70			
12/9/2022	\$ (32,184.24)	Oct, Nov, and Dec 2022 Payments Received	Interest Payment:		\$ (32,184.24)	\$ -	\$ 214.51	\$ 2,750,000.00	\$ 1,083.70			
12/15/2022		December 2022 Payment Due (paid early)	\$ 346.58	6	\$ 2,079.45		\$ 2,293.97	\$ 2,750,000.00	\$ 1,083.70			
1/15/2023		January 2023 Payment Due	\$ 346.58	31	\$ 10,743.84		\$ 13,037.80	\$ 2,750,000.00	\$ 1,083.70			
1/25/2023	\$ 543.03	Late Fee Added						\$ 2,750,000.00	\$ 1,626.73			
2/14/2023		Interest Calculation	\$ 346.58	30	\$ 10,397.26		\$ 23,435.06	\$ 2,750,000.00	\$ 1,626.73			
2/14/2023	\$ (21,721.24)	Jan 2023 and Feb 2023 Payments Received	Interest Payment:		\$ (21,721.24)	\$ -	\$ 1,713.82	\$ 2,750,000.00	\$ 1,626.73			
2/15/2023		February 2023 Payment Due (paid early)	\$ 346.58	1	\$ 346.58		\$ 2,060.40	\$ 2,750,000.00	\$ 1,626.73			
3/15/2023		March 2023 Payment Due	\$ 346.58	28	\$ 9,704.11		\$ 11,764.51	\$ 2,750,000.00	\$ 1,626.73			
3/27/2023	\$ 490.48	Late Fee Added						\$ 2,750,000.00	\$ 2,117.21			
4/15/2023		April 2023 Payment Due	\$ 346.58	31	\$ 10,743.84		\$ 22,508.34	\$ 2,750,000.00	\$ 2,117.21			
4/17/2023		Interest Calculation	\$ 346.58	2	\$ 693.15		\$ 23,201.49	\$ 2,750,000.00	\$ 2,117.21			
4/17/2023	\$ (21,370.89)	Mar 2023 and Apr 2023 Payments Received	Interest Payment:		\$ (21,370.89)	\$ -	\$ 1,830.60	\$ 2,750,000.00	\$ 2,117.21			
5/15/2023		May 2023 Payment Due	\$ 346.58	30	\$ 10,397.26		\$ 12,227.86	\$ 2,750,000.00	\$ 2,117.21			
5/16/2023		Interest Calculation	\$ 346.58	1	\$ 346.58		\$ 12,574.44	\$ 2,750,000.00	\$ 2,117.21			
5/16/2023	\$ (9,809.59)	May 2023 Payment Received	Interest Payment:		\$ (9,809.59)	\$ -	\$ 2,418.27	\$ 2,750,000.00	\$ 2,117.21			
6/8/2023		Interest Calculation	\$ 346.58	23	\$ 7,971.23		\$ 10,389.51	\$ 2,750,000.00	\$ 2,117.21			
6/8/2023	\$ (10,860.61)	June 2023 Payment Received	Interest Payment:		\$ (10,860.61)	\$ (471.10)	\$ -	\$ 2,749,528.90	\$ 2,117.21			
6/15/2023		June 2023 Payment Due (paid early)	\$ 346.52	7	\$ 2,425.61		\$ 4,843.89	\$ 2,749,528.90	\$ 2,117.21			
7/15/2023		July 2023 Payment Due	\$ 346.52	30	\$ 10,395.48		\$ 15,239.36	\$ 2,749,528.90	\$ 2,117.21			
7/19/2023		Interest Calculation	\$ 346.52	4	\$ 1,386.06		\$ 16,625.43	\$ 2,749,528.90	\$ 2,117.21			
7/19/2023	\$ (10,510.28)	July 2023 Payment Received	Interest Payment:		\$ (10,510.28)	\$ -	\$ 4,799.08	\$ 2,749,528.90	\$ 2,117.21			
8/15/2023		August 2023 Payment Due	\$ 346.52	27	\$ 9,355.93		\$ 14,085.02	\$ 2,749,528.90	\$ 2,117.21			
8/25/2023	\$ 543.03	Late Fee Added						\$ 2,749,528.90	\$ 2,660.24			
8/30/2023		Interest Calculation	\$ 346.52	15	\$ 5,197.74		\$ 19,282.75	\$ 2,749,528.90	\$ 2,660.24			
8/30/2023	\$ (10,860.62)	August 2023 Payment Received	Interest Payment:		\$ (10,860.62)	\$ -	\$ 3,224.40	\$ 2,749,528.90	\$ 2,660.24			
9/15/2023		September 2023 Payment Due	\$ 346.52	16	\$ 5,544.26		\$ 8,768.65	\$ 2,749,528.90	\$ 2,660.24			
9/20/2023		Interest Calculation	\$ 346.52	5	\$ 1,732.58		\$ 10,501.23	\$ 2,749,528.90	\$ 2,660.24			
9/20/2023	\$ (10,860.61)	September 2023 Payment Received	Interest Payment:		\$ (10,501.23)	\$ (359.38)	\$ -	\$ 2,749,169.52	\$ 2,660.24			
10/15/2023		October 2023 Payment Due	\$ 346.47	25	\$ 8,661.77		\$ 8,661.77	\$ 2,749,169.52	\$ 2,660.24			
10/25/2023	\$ 525.51	Late Fee Added						\$ 2,749,169.52	\$ 3,185.75			
11/13/2023		Interest Calculation	\$ 346.47	29	\$ 10,047.65		\$ 18,709.42	\$ 2,749,169.52	\$ 3,185.75			
11/13/2023	\$ (10,510.28)	October 2023 Payment Received	Interest Payment:		\$ (10,510.28)	\$ -	\$ 8,199.14	\$ 2,749,169.52	\$ 3,185.75			

Case 25-30004	Claim 1-2	Filed 09/12/25	Desc Main Document	Page 83 of 84
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1/6/2025	1/6/2025	BANKRUPTCY PETITION FILED	\$ 106.38	474 \$	50,425.36	\$ 50,425.36	\$ 501,027.93	\$ 25,730.20	\$ 577,183.49
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